

Mr. Lord said that the spread of liberty

end of a meeting that brought together the chief roduced protagonists in the breakup of the former Yu-studen spreads power among them by dividing the irect ai its, mak

leader, bowed to intense pressure from the studen Serbian leaders in Belgrade and signed the uld rais

people, But after meeting Sunday morning with they rat the Serbian leaders, notably Serbia's president, ereby right Slobodan Milosevic, Mr. Karadzic agreed to couragin endorse the map on the condition that it being con

grade was clearly the key reason for Mr. Karad sipartise zic's shift Sunday. Within the last week, witharly read

attend the legislative session Wednesday and urge the Bosnian Serbs to approve the pact

CSIS.

"Open societies do not attack oue another," he asserted. "They make better trading partners. They press for environmental reform. They do not practice terrorism. They do not produce refugees." The end of Cold War constraints and the

more active pursuit of human rights policy by the United States coincides with rapidly rising East Asian pride and self-confidence as the region continues an economic surge while Western comomies falter.

The stage is set for a major increase in Western exports of democracy and human rights just as East Asian nations are in a mood to resist," said George Hicks, an economist and writer on Asian affairs.

Malaysia's prime minister, Mahathir bin Mo-See VALUES, Page 5

# France Emotionally Shaken by Bérégovoy

Wednesday. A report expected to be sharply critical of the large public deficits left by Mr. PARIS - The suicide of former Prime Min-Beregovoy's government, due Monday, was put off to the end of the week. ister Pierre Beregovoy shocked France on Sunday and prompted anger among Socialist friends who said recent political attacks had

Political friends said Mr. Beregovoy, who had announced a drive against corruption when he came to power in April last year, had been deeply wounded by allegations of impropriety over an interest-free loan he took from a businessman friend to buy an apartment seven YCITS Ago.

Saturday in Nevers, his political base in central France. He died four hours later on a helicopter They said barsh attacks on his government's "Pierre Beregovoy's death has stirred deep economic record and the Socialist disarray after emotion in our country," Prime Minister Edouard Balladur said. Mr. Balladur delayed the overwhelming election defeat a month ago had added to his distress, although he retained his seat in the National Assembly. Michel Rocard, the Socialist Party leader and for several days the announcement of an economic recovery program that had been due

Kiosk

a former prime minister, said Mr Bereg.wow had been the victim of glasing injustice. "It government. a re ed from 1986 to the must be corrected," he said. Foes had accused

Paul Quiles, interior minister in Mr. Beregovoy's government, said that Mr. Beregovoy had been broken by a systematic campaign of disparagement.

A spokesman for President François Minter-rand, a longtime friend of Mr. Beregovoy's, said Sunday that the president had opted for "mourning and silence" rather than making a suntement

Mr. Bérégovoy's suicide leaves Mr. Mitterrand even more politically isolated than before. The president has just started his second period of power-sharing with a hostile conservative

Mr. 20 ins that exist-1.1

state since

ted high-inter-

hier

ounished businesses and it at a push the num-

"We had a recession and an unpleasant polit-

ical climate, but I take my share of responsibil-ity, along with many others." Mr. Beregovoy said in his last interview, broadcast after his

He was torn by criticism of his million-franc

(\$185,000, at current rates) interest-free loan in

See SUICIDE, Page 5

copie here who have helped me over these

last few difficult days. The greetings and the

best wishes I received from so many people

are a great support to me, and I want every-

one to know how much it means to me and

Players and tour officials predicted that the

The police announced that Günter Parche,

According to the police, he made "an in-

sane impression" during two hours of ques-

psychological damage of the attack would

affect her more than the physical wound.

38, a lathe operator from the state of Thurin-

gia in Eastern Germany, had been charged

how much it has beloed."

with attempted murder.

ber of jobless Frenchmen above 3 million.

-35-

the French econom

death.

World War II, His stre

est-rate policies earned

controls the supply lines and wields enormou influence over the Serbs in Bosnia, the presenc of the two leaders is expected to be decisive i winning the parliament's approval. y of leaving

vance they rejected hist week, since sero

In an interview with Belgrade's state-rul television, Mr. Milosevic attacked the assemhly's hard-line vice president, Biljana Plavsic who is unlikely to drop her opposition to th

Referring to her recent comment that it A Bosnian Serbs' struggle was worth the lives of million Serbs, Mr. Milosevic said she shoul seek Theorital treatment" seek "hospital treatment" and no longer have role in public life.

Mr. Milosevic said the plan should be accep ed by Bosian Serbs because it offered them -percent of Bosnia, United Nations-supervise

See PACT, Page 5

# **G-7** Achieves Affability, If Little Else, at IMF Session

## By Lawrence Malkin

International Herald Tribune WASHINGTON -- Just this winter, C. Fred Bergsten, who runs Washington's most influential think tank on international economic problems, read a funeral oration for the Group of Seven's coordination process, declaring it a victim of self-centered nationalism and bad manners

-

This weekend, spring returned, and the world's seven major industrial nations met with newfound civility to announce what each was already doing separately to improve its economy. This was greeted with applause by other financial powers gathered here for the semian-nual meeting of the 24 nations of the steering committee of the International Monetary Fund.

But the United States, Germany, Japan. France, Britain, Italy and Canada are still a long way from genuinely acting as a body -- for example, from crafting domestic policies with an eye to reinfercing policies of their trading partners or calming financial markets.

The seven are doing what comes naturally in a worki slump, although Treasury Secretary Lloyd Bentsen said they had laid the basis for further action. His senior aides explained that

be meant even lower interest rates in Germany and another round of deficit spending in Japan. They left no doubt they would would be arguing for these things at the spring round of meetings leading up to the G-7 economic sum-mit meeting in Toryo in July. "This is not a process where we pull rabbits

Compiled by Our Stuff From Dapancher

Mr. Bérégovoy, 67, a self-taught railroad em-

ployee who rose to finance minister and then

prime minister, shot himself in the head on

flying him to Val-de-Grace Hospital in Paris.

broken his will to live.

out of hats at meetings," one U.S. official said. The dialogue continnes. You don't see the innards. You see the results."

So far, the results contain no evidence that any of the seven would have done anything differently or more or less quickly if the process did not exist, leaving the formidable Mr. Bentsen sounding a bit like Chanticleer crowing with hope for an economic dawn.

Could the G-7 have done better? Mr. Bergsten argued that the actions the nations had taken separately could have been delayed until the meeting and packaged for a joint announce

"Doing this all together can add up to more than the sum of its parts for the financial markets," he said. "Maybe Bentsen has commiments he is not disclosing, but he obviously is hoping for more spontaneous action arising

See G-7, Page 11

## Tamil Link in Slaying Of Sri Lanka Leader The Sri Lankan police said Sunday that

they had found evidence linking Tamil separatists to the assassination of Presi-dent Ranasinghe Premadasa the day be-

Speaking of the separatist Liberation Tigers of Tamil Eelam, Lionel Gunatil-lake, a police official, said at a news conference that members of the group were the "prime suspects" in the killing. The Liberation Tigers have denied involvement. (Page 2)

#### NHL Islanders Take Lead

PITTSBURGH (AP) - The New York Islanders, playing without their injured star, Pierre Turgeon, got goals from Ray Ferraro and Benoit Hogue to surprise the Penguins, 3-2, on Sunday in the first game of the NHL's Patrick Division finals. Other hockey news, Page 15

#### **Business/Finance**

Japan warned that it could retaliate against sanctions in a dispute with Washington. Page 9. Bridge Page 5.

# Seles Is Flown To U.S. After **Knife Attack**

#### By Ian Thomsen nal Herald Tribum

HAMBURG - Monica Seles, the world's top-ranked woman tennis player, was re-leased from the hospital Sunday and flown to the United States, two days after she was stabbed during a tournament match by an East German man who wanted his fellow German, Steffi Graf. to replace her in the

The Women's Tennis Association said Sunday that Seles's attacker would not be gratified - at least not immediately. Seles. who received a 1.5-centimeter (one-half-inch) wound between her shoulder blades, was awarded her current points average of 332,2133 this week, rather than the 60.5 points she would have received for not being shle to finish the quarterfinal match of the Citizen Cup, since she had to be rushed away by stretcher.

Graf is a distant No. 2 in the rankings, with

a weekly average of 299.9852 points. No further adjustments will be made in the rankings, the WTA said. The 19-year-old Seles, making a comeback last week after missing two months with a viral infection, is not expected to be able to play again for at least a month.

She will probably miss the French Open. the year's first Grand Slam tournament, of which she is the three-time defending champion. It starts May 24; Graf could replace her as No. 1 following that tournament.

In Paris, Christian Bimes, the new president of the French Tennis Federation, said that security will be reinforced for the players

in the French Open. In Rome, officials of the women's Italian Open said extra police will be at courtside for the clay court tournament that begins Mon-

Graf, who left the hospital in tears after visiting Seles on Saturday. lost to No.3 Arantya Sanchez Vicario, 6-3, 6-3, in Sanday's final of clay-court tournament. It was the 23-year-old German's first loss in 33 matches in Hamburg, where she had been trying to win the WTA tournament for a record seventh consecutive year.

Seles, in a statement before leaving Hamburg, said that "I want to thank all that tioning Friday night. The police said he h: been planning his attack on Seles for son time before stalking her at this tournamer

Seles was stabbed during a changeover her match against Magdelena Maleeva Bulgaria, which Seles was winning, 6-4, 4,

Her seat was separated from the stadiu-grandstand only by a thin wall about of meter high. A guard stationed in the audien near Seles said he had thought nothing of ( BETTER. balding man approaching along the botte row. But the man turned and, from a b hidden under his clothing, suddenly pull

ររាជon comes

See SELES, Page 15

Steffi Graf on Sunday during her losing effort in the final of the Hamburg Open.

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been that when blacks take power, white colonizers take their leave. South Africa, however, is different. Whites arrived in the 17th century as settlers, not colonists. They have been in the country nearly as long as whites have been in North America.

Although they got the politics famously wrong, they built the most sophisticated econo-my on the continent. They now are hoping to remain economically indispensable even after they become politically disposable.

"To whites, we say we want you to stay, we need your skills," Nelson Mandela, the African National Congress leader, said last week, amid reports of white flight.

Immigration has outpaced emigration in South Africa throughout the apartheid era, except during a few of the most turbulent years.

See MOVE, Page 5

In South Africa, Specter of White Exodus

#### By Paul Taylor

Historeton Post Service JOHANNESBURG - For a man whose husiness has never been better. Tom Ansley cannot remember feeling worse.

His international moving company has been testing 1(1) phone inquiries a day - twice the result number - since the assatsination of the buck leader Chris Hani on April 10 gave South Africa its worst boat of nerves in years.

"It's a sad state of affairs." said Mr. Ansley. 50, a fourth-generation South African who we never to emigrate but said he was "desperstely stuid that his grown daughters would

1::3VC

Some of the callets don't even want us to where still to their homes to give an estimate." he added "They want a quite over the phone and

a moving date as soon as possible. You can hear the panie in their voices. White South Africans have a name for this

behavior: They call it a "chicken run." They have seen it before, after the Sharpeville massacre in 1961, the Soweto uprising in 1976 and other turbulent milestones in the apartheid era. It is too early to tell whether this latest run -

touched off less by Mr. Hani's assassination than by the intimations of anarchy in the ensuing black demonstrations - is a passing fright or the start of a long-term flight.

But the specter of a white exodus already occupies a central place in the country's transition to black-majority rule. Politically, it operates as a blend of threat, hluff and bargaining chip. Psychologically, it is a hedge, a safety valve and a profound human dilemma.

The rule in much of the rest of Africa has

# NATO's New Look: **U.S.-German Units**

# The Closest Melding Ever **Of GIs and Allied Troops**

By Joseph Fitchett

International Herald Tribune PARIS — The just-completed reorganization of NATO forces will help reassure Russia and other East European countries by integrating German ground forces into liance army corps. Western officials said over the weekend.

Uoder the agreement, the United States will split its ground troops in Europe into a pair of U.S.-German army corps, including one under German command. The result will interlock Germany's armor and iofantry forces more closely with allied units for planning and combat.

"In Germany, we don't have any national army corps any longer," said Commander Jürgen Kratzmann, a Defense Ministry spokes-man in Bonn, "It means that we are always with someone else in our military preparations."

While the European force's rela-tionship with the North Atlantic Treaty Organization is still untested, the U.S. German units mark "the closest degree of integration that we have ever attained with an ally," a U.S. officer said. Because of German political

problems about sending troops outside the alliance's own territory. NATO announced that the reconfigured U.S.-German corps would be assigned "primarily" to the central front - in effect, Germany, But closer U.S. ties could help

German forces practice greater combat mobility and closer coordination between ground troops and air power.

By melding U.S. forces into the Germao lineup, alliance officials said, they may gain more political acceptability in the eyes of German opinion and the U.S. Congress -and thus stand a better chance of keeping the strength of two divisions that most experts consider a minimum

Beyond the U.S. aspect, "the real significance of this move is that it seals the new overall NATO concept." according to Lieutenant Colonel Dick Bridges, a U.S. military spokesman.

For NATO, the attraction of multinational units is political: small European countries, such as Denmark and the Netherlands, oo longer have enough troops for modern warfare unless they can join an allied unit reaching corps strength.

Across Germany, NATO's shrinking ground forces have been recast into five army corps, all mulunational. They include a German-Danish corps, a German-Dutch-British corps. the German-led corps with a U.S. division and the U.S.-led V Corps.

NATO also has a highly mobile lapid-teaction corps designed to

Germany's 300,000-stroog armed forces - by far the largest among the European members of NATO - participate in all these multinational corps. The only remaining national force of corps strength is a less heavily armed German force deployed in the former East Germany, where NATO has agreed oot to send non-Ger-

·\* :\*\* 21. 10.850

mao forces. An army corps — usually two divisions and about 50,000 men is considered the smallest ground force capable of operating effec-tively by itself in modern warfare. Sealing a new NATO formula for Western military integration after the Cold War, alliance commanders this month separated two U.S. and German units from their

old commands and reassigned them to two new binational corps. The U.S. Ist Armored Division will be part of the German 2d Corps headquartered to Ulm. At the same time, the German 5th Panzer Division was put under the 5th Corps, the last American army corps headquarters in Germany, where it will work with the 3d Iofantry Division.

This new arrangement means that io a crisis these troops will come "under the operacional command" of their new corps headquarters, which itself reports to NATO's overall commander, officials said.

lo practice, only a few staff offi-cers will move. A handful of spe-cialists — not just liaisoo officers hut experienced colonels and majors - have been transferred to their oew corps beadquarters as part of the command structure in operations. logistics, intelligence and other key areas.

Some American troops have always been under German officers in NATO's hierarchy, but this is the first ome a U.S. force of this magnitude has been committed permanently to foreign command-

German and American troops will continue operating among themselves as divisions since most officers and soldiers cannot be ex-pected to take orders in a forsign

But the swap of foreign officers at the two corps headquarters re-flects the heightened need for joint operational planning - and hopes that the process may lead to more

joint training and even shared weapoory. NATO officials said. This quiet development to N/ TO's nulitary integration contra-with the highly publicized creati of a 35,000-man Eurocorps France and Germany in 1992 : blueprint for a European arm Aiready, said a NATO of

tion. A human protein whose full

name is tissue plasminogen activa-tor. TPA costs about \$2,400 per

dose. Streptokinase, which is made

from Streptococcus bacteria, costs about \$400.

This was the first of several re-

cent large clinical studies to show a

marked advantage for TPA. Al-though the new findings are unlike-ly to end the argument, some doc-

tors already believe they will op the

"A doctor does not make his

University of California in Los An-

is better, then we have to give it."

ISAAT STERN, VIRGINIST

People at the top read the Trib.

Herald Eribune.

halance toward TPA.

Deus Pinheiro inherits the task of bolstering European film and television production against a tide of American imports. Mr. Pinheiro, a former foreign minister for Portugol who took over the EC post in . January, spoke with Richard Covington in Cannes.

Q. How would you go about redressing the imbalance and bringing more European pro-grams to the United States?

A. It's difficult for the U.S. government to make commitments, I realize that, because the organization is based on octworks, sudios - it's nongovernmental. It has to do with persisting, not wanting an overnight change, trying to produce more and better programs in Europe so that they become interesting to American broadcasters. But we must realize that it's difficult for European products to penetrate the U.S. market.

Q. Why is that? A. To some extent, it's similar to the diffi-

culty U.S. companies have in penetrating the Japanese market because of the tradition, culture, the organization of commercial dis-tribution. You've got to be able to adapt to the U.S. market and to have some inside help. We should not allow the idea to develop that American products are not welcome in Eu-rope. On the contrary, we welcome them and we like them very much. There is room for the expansion of the trade from the U.S. to Europe because we are expanding here with more networks, more program hours to fill. If you bear that in mind, you realize you have many more reasons to cooperate rather than looking for interstitial problems that would blow up into a war.

Q. How do you see the quota system changing? A. I don't. Unless a poliocian in Europe

Q & A: Europe and the U.S. TV Market.

As the new European commissioner for cultural and audiovisual policy, João de wants to commit policial suicide, he would not put forward any proposal that would diminish quotas, in the short term. I repeat, and I insist on this, that it's not because of trade reasons. On the contrary, I can see some pressures on us to harden our position.

Q. What difference would lifting quotas make to the television and film producers in Europe?

A. I doo't think it would make that much difference. The overall environment would not change even if you change the rules now. It's a very sensitive issue at the moment, this issue of national beritage, national culture, diversity, it's highly sensitive. In the EC Commission, we have tried to soften this kind of argument because we think it's in our own interest, as well as the interest of the United States, not to allow this to become another contentious issue. In our market, roughly 70 percent of our fiction is of U.S. origin, whereas in the United States, only 2 percent is of European origin. The imbalance is absolutely huge. So you can understand the pressure of European producers for a more balanced

Q. What kind of pressure could you bring oo the United States to open the markets to European producers?

A. I think that pressure should be through dialogue, incentives to our own producers to try to get to know how the American market works. Sometimes they are so small they have difficulties in trying to go by themselves. That is where the European Community can be of some assistance.

O. Would you be prepared to withdraw some subsidies to European production in return for the ability to introduce television and films into the American market?

A. Contrary to what people may think, the subsidies we give are very small. It's just a minor incentive to keep them going at the beginning. If the producer is worthwhile, be should get his own financing. The level of subsidy does oot expand as the project grows; oo the contrary, it will be reduced, or even withdrawn.

Q. Do you see a liberalization in media, ownership in Europe? A. Oh yes, there is a quite clear brend. This

is a good move. Personally, I don't believe in public TV chains.

Q. You don't believe in public TV? A. No, I do not. Can you describe what a public service is? I cannot. The reason public chains appeared was that the initial capital costs were very high and the venture was not sure. So the only way it could come out was through the state, but not anymore.

Q. Can you think of an example where the EC would help finance a private chain?

A. No. oo, no, that's something that's absolutely out of the question. The producers we support are very small and the money is so low if I mention it you would laugh. The most that we have for an association of 16 to 18 producers is \$1 million Ecos. This is really ridiculous, especially when you think they are producing on the average 30 hours each of televison time. This covers 7 percent or less. Q. How does the EC plan to support High

Definition TV?

A. We know now that digital HDTV is the future and are no longer pursuing analog transmission. Therefore we will start creating the incentives for the production of widescreen HDTV, otherwise in the future you might have the televisions but not enough. products to show. The idea is to accelerate these projects as much as possible.

# **WORLD BRIEFS**

# **Extremists Attack Twice in Germany**

-DRESDEN (AFP) - Extremists attacked an Ethiopian refugee in Dresden and three police officers in the town of Oschersleben to separate Incidents, the police said Sunday. In Dresden, 18 neo-Nazis assented a 25-year-old Ethiopian on Friday

evening. The Ethiopian, who suffered head injuries, was rescued by the police, who were alerted by a passer-by. The 18 youths were arrested, the police said.

In Oschersleben, about 30 extremists attacked three police officers who were called to quell a disturbance in the town center, the police said. The officers were assaulted with fists and baseball bats before colleagues. alerted by radio, reached the scene. Five of the attackers were arrested. the police said.

Gains Cited in Treating Colon Cancer CHICAGO (Renters) — Researchers said Sunday that they were nearing major breakthroughs in the treatment of colon cancer. with common aspirin as one potential weapon.

"The research is about to move from esoteric gene jockeying to very practical treatments," they said in a report issued at the anoual convention of the American Society of Colon and Rectal Surgeons. "It now appears possible to modify the growth of colorectal cancer cells — a process that once seemed irreversible." The report was written by C. Richard Boland of the University of Michigan Medical Center.

Aspirin may be one key to stopping the growth of such cells, said Dr. Boland. But, he added, "aspirin can be toxic, and we still need to find out bow much is the right amount. We will soon know how to stop the growth of cancerous polyps in the coloo and how to manage patients after cancerous growths have been removed."

Angola Rebels Keep Control in North SAO TOME (Reuters) - The Angolan rebei movement UNITA said Sunday that there had been heavy fighting in N Dalatando. but added that it still controlled the northern city.

-UNITA radio, monitored in the nearby island state of São Tome and Principe, said government troops had tried to recapture the city, the capital of Kwanza Norte Province, and continued to shell it with artillery. The radio reported that 30 people were killed and bundreds wounded and that many of the casualties occurred among civilians.

#### Thailand Warns Against Incursions

BANGKOK (Reuters) — Thai troops are prepared to strike back if fighting between rival factions in Cambodia again spills over into Thailand, a senior army officer told The Nation on Sunday newspaper. The commander of Thailand's task force for development of border

areas, Issara Vajarapratheep, said soldiers in the area were on the alert and ready to fight to prevent damage to Thai property and threats to villagers along the border. Mortar shells from Khmer Rouge guerrillas landed on the Thai side of the border at the town of Aranyaprathet on

Friday, sending villagers fleeing for safety. Witnesses said about 18 shells exploded in fields near the markets and former railroad stops in Aranyaprathet and Poipet, the Phnom Penh government-held town across the border. No one was burt. An investigaoon by Thai soldiers and United Nations peacekeepers in Cambodia ed that the shells were fired by the Khmer Rouge against conclud approaching Phnom Penh forces, the paper said.

#### Yemen Opposition Accepts Vote

SANA, Yemen (AFP) - The Yemen Socialist Party announced Sunday that it accepted the results of the country's first multiparty legislative election despite charges of voting irregularioes from som

A spokesman for the party, which has shared power with the General People's Coogress of President Ali Abdullah Saleh since North and South Yemen were united in May 1990, described the Tuesday elections as a Victory for democracy and the people." Some Socialist Party members had charged that there were voting

irregularities. According to the country's Electioo Commission, the Socialist Party, which governed South Yemen before unification, won 56 of the legislature's 301 seats. General Saleh's party captured 121 seats and the Islamic party, AI Islah, won 62. It was the first multiparty legislative election in Yemen.

# TRAVEL UPDATE

British Airways cabin crews went on strike Sanday at Gatwick Airport south of London to protest the airline's plan to transfer some routes to a subschary co v. A British Allways spokesman said about 4.000 passengers on flights to France, Denmark, Portugal, Germany, Switzerand and Italy were affected. About half were bused to Stansted Airport north of the city to take other British Airways flights: the rest traveled on other airlines from Gatwick (Reuters)



snuff out any threat on Europe's involved with the new U periphery, British-led, it can contain up to four divisions drawn from a pool of units offered hy 10 illied nations, including the two military capabilities." U.S. heavy divisions in Germany.

Washington Post Service WASHINGTON - Heart at-

ick patients who get the clot-dis-

alving drug TPA in a rapid dose

ithin six hours of their symptoms ave a greater chance of survival

ian patients who get the much less

sstly drug streptokinase, a new udy has shown.

The magnitude of TPA's advan-

ige — about 10 lives saved per 000 patients — is not dramatic, ut it is probably large enough to ake many physicians consider us-ake many physicians consider us-ake many physicians consider us-tic physicians (consider us-ake many physicians). e - about 10 lives saved per

8 the more expensive drug, which

is been falling out of favor in

For nearly a decade, streptoki-

ise and TPA have been engaged

a war for the utle to "drug of

ioice" in acute myocardial infarc-

cent years.

**Costly Anti-Clot Drug** 

**Outdoes Cheaper Rival** 

refused to say whether they h rangements with Germany. any other concrete evidence linking mission-capable while the FLLCOthe group to the assassination. German force is still maioty politi-The Liberation Tigers of Tamil cal symbolism, with no defined

bomber.

ment forces.

Eclam, who have taken responsibil-ity for a series of suicide bombings in Sri Lanka over the past several **400 Deportees End Protest** years, have denied any role in the death of the 68-year-old president,

The LTTE is the prime suspect," Lionel Gunatilleke, director of the Colombo Detective Bureau said during a press conference. But he offered little elaboration.

Mr. Gunatilleke said police authorities also believed that the rebels were reponsible for the shooting death of Mr. Premadasa's chief poliocal rival, who was killed by a sniper during a political rally last week. The deaths of Mr. Premadasa and the opposition leader, La-lith Athulathmudali, have left this

small island nation rudderless. Other officials have blamed both deaths on political rivalry, impli-cating Mr. Premadasa in his oppo-nent's death and charging Mr. Ath-ulatbmudali's followers with seeking revenge against the president.

decision based on price," said William Ganz, a cardiologist at the While the minority Tamils, who are mainly Hindus battling for a geles who was not connected with the study. "If we can say that TPA separate state in the north and east were willing at times to negotiate with Mr. Premadasa, the president

is believed responsible for squeez-ing the Tamil Tigers into the north-ern end of the island. The Tamils, who constitute a majority of the population, claim they are dis-criminated against by the Buddhist

Sinhalese. The police said they believed that the bomber, who had strapped explosives to his body, was within five feet of Mr. Premadasa when the blast occurred.

their tent camp, two kilometers north of the protest site. Optimism at Talks

#### Steven A. Holmes of The New York Times reported from Washing-A series of Israeli concessions

has stirred optimism among Palestioian delegates after the first round of resuscitated peace talks. Among the concessions, which

ing measures, were decisions to al-low a leading Palestinian from East Jerusalem to join the Palestinian delegation and to allow re-entry to a group of Palestinians who had been banned from the occupied territories.

the Israelis call confidence-build-Mr. Premadasa's majority party selected Prime Minister Dingiri Banda Wijetunge, 71, as its candidate for president in elections that Parliament must hold within the oext 30 days. Mr. Wijetunge was sworn in earlier. Herald Eribune.

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<u>Or write:</u> TJM, 4F. Mainichi Newspaper, 1-1-1 Hitotsubashi, Chiyoda-ku, Tokyo 100 <u>Or Telex:</u> 33673. <u>Or Fax:</u> (03) 3214 4045. 施

Palestinians Return to Tent Camp After 6-Day Face-Off Rearry MARJ AZ ZOHOUR, Lebanon for the parties to put aside impor-Nearly 400 cold, rain-soaked tant but somewhat peripheral is-are discussing the primary issues, Palestinian deportees ended a six- sues and move on to the crucial questioo of the status of the occuday sit-in Sunday on a strip of road facing Israeli tanks in southern Lebanon.

pied West Bank and Gaza Strip. "I'm not saying we are there yet," said Hanan Ashrawi, the The Palestinians called off their protest against Middle East peace talks, which resumed in Washingspokeswoman for the Palestinian delegation. "I'm saying, finally the peace process is showing indica-tions that it can move shead, it can ton on Tuesday. They said they were considering oew steps to draw attention to their plight. produce, it can be a vehicle for change.

The deportees spent six nights The Israelis are negotiating si-multaneously with the Palestinians, at the sit-in facing Israeli forces in stormy weather," said a deportee Syria Jordan and Lebanon. Io a leader, Abdulaziz Rantisi, as the sense, their concessions this week

are discussing the primary issues, without the distractions caused by the deportations and other issues that have stalled the Palestinian taiks. But while the Israclis and Palestinians may have cleared away much of the chaff that has prevent-

ed progress, they are just now get-ting to the essence of the most difficult issues. So far in the quid pro quo that is a part of negociations, concessions have come from Israel This week, Israeli and American officials say, it is time for a significant gesture from the Pales-

#### This Week's Holidays

Banking and government offices will be closed or services curtailed in the following countries and their dependencies this week because of national and religious holidays:

MONDAY: Britain, Japan, Poland, Serbia, Thailand.

TUESDAY: Japan, Namibia.

WEDNESDAY: Burma, Japan, South Korea, Mexico, Sri Lanka, Thailand. THURSDAY: Indonesia, Malaysia, Philippines, Singapore, Sri Lanka, Syria. FRIDAY: Denmark.

SATURDAY: Czech Republic, Prance, Monaco

Sources: J.P. Morgan, Reuters,

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the road are entitled to keep in AMERICAN exchange for the inconvenience that heavy travel schedules im-TOPICS pose on their personal lives." **How Frequent Fliers** Invited Tax Inquiry

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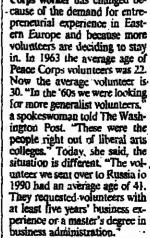
Frequent flier mileage swards are subject to income tax. This is the official position of the U.S. Internal Revenue Service. However, Carla Lazzareschi reports in the "Money Talk" column of the Los Ange-les Times, "the fRS's unofficial, not-for-attribution position is that this is a sensitive, complicated area of the tax law that is oot currently being enforced with all the muscle the IRS could bring to the matter if it Ms. Lazzareschi says the agency "quiedy admits that it's all too complicated to unravel,

given the existence of more pressing tax issues." However, six people.

the agency is going after several people in Florida, not because they accumulated frequent flier miles like thousands of others, but because they were "selling their mileage back to their emalover for cash, which they then failed to report as income on their tax forms." Why should employers buy back frequent flier mileage

based on tickets they paid for m the first place? Because, Ms. Lazzareschi ootes, "for the most part, businesses do oot require their employees to give back the mileage awards they get on business travel." Citing Randy Peterson, publisher of Inside Flyer magazine and an authority on frequent flier programs, she says that "the provailing sentiment among busioesses is that these awards are 'intangible perks' that employ-ces who spend a lot of time on

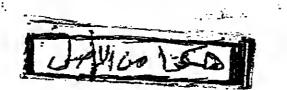
Short Takes After an increase in terrorism in 1991, the number of international terrorist incidents in 1992 dropped sharply, to their lowest level in 17 years. The State De-partment's annual report, "Pat-terns of Global Terrorism," list-ed 361 terrorist incidents last year, down 36 percent, from 567, in 1991. The report named fran as "the most dangerous sponsor of terrorism in 1992." It said Iran was responsible for more than 20 attacks, including the year's most letbal, the March 17 truck bombing of the Israeli Embassy to Bnenos Aires, which killed 29 people. The report covers 1992 and does not include this year's incidents, such as the bombing of the World Trade Center in New York on Feb. 26, which killed The profile of a typical Peace Corps worker has changed because of the demand for entrepreneurial experience in Eastern Europe and because more volunteers are deciding to stay



Arthur Higbee

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Printed by Newsfax International, London, Registered as a newspaper at the post office



last group of men trudged back to have allowed the Palestinian talks unians. Israeli troops fanned across the bills overlooking the sit-in site and watched the retreat through binoc-

> By Youssef M. Ibrahim New York Times Service

200-kilometer ditch along its entire land border with Iraq, primarily to discourage infiltration by Iraqis but also to symbolize the depth of the political and emotional rift between the two governments that The plotters allegedly included Kuwaio residents of Iraqi origin as resulted from the fraqi invasion of Kuwait in August 1990 and its sev-

well Iraqis who arrived from across en-month occupation. the border, underlining the case with which cars can move between The move, recommended by the minister of defense, Sheikh Ali as the two countries across the desert. Sabah as Salim as Sabah, was ap-The Kuwaitis said they seized proved by the cabinet last week and

two cars loaded with explosives announced by a parliamentary deputy, Ahmad Bager, on Sunday. Mr. Bager said the 120-mile-longand rigged to be blown up with remote-control devices. ditch will be 3 meters deep and 5 meters long, will extend along the entire border and will be topped on

full support from most Kuwaitis, even from those who once favored closer us with all Arab nadons. and from leftist groups.

with Iraq as long as Saddam Hus-

sem remains president.

tries, including Saudi Arabia, to renew friendship with Iraq and its For Work, Life and Academic Experience - No Classroom Attentionce Respired (310) 471-0306 Gulf War supporters such as the Palestinian Liberation Organizaoon have failed. Arab leaders such as King Hassan II of Morocco and FAX: (310) 471-6456 Secretary-General Esmai Abdel Call or write for information of restant for Free Evaluation Meguid of the Arab Lesgue have



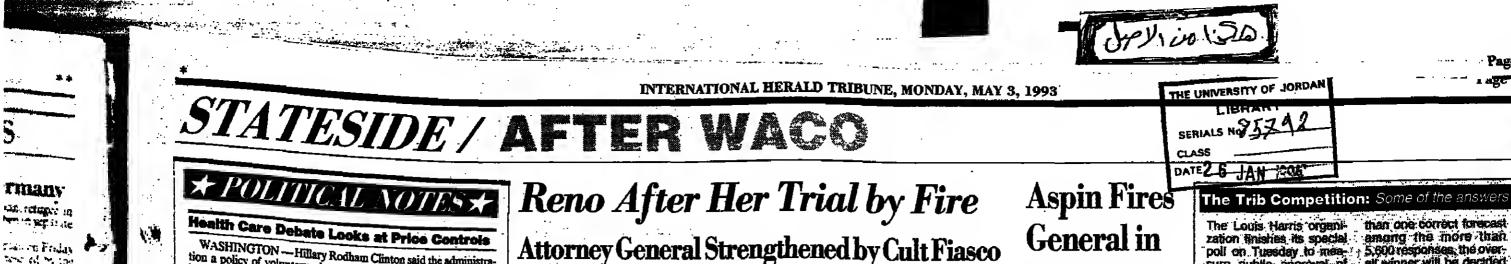
the Kuwaiu side with sand hills that will rise 4 meters. The project was adopted after

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ar sead detailed 70 Pacific Western University failed to persuade Kuwait to deal

#### All Along Its Iraq Border Kuwait announced that a group of fragis had infilurated by car across RIYADH - Kuwait will dig a the open border to Kuwait last month to attempt the assassination of former President George Bush, who was then visiting Kuwait. Au-thorities said all the group had been arrested and would be tried.



WASHINGTON -- Hillary Rodham Clinton said the administration a policy of voluntary, short-term price controls for the health industry -- but backed up by mandatory federal controls that would go into effect if doctors, hospitals, drug makers and insurers failed to limit price increases to a negotiated level.

The administration is "working with the provider groups and they believe voluntary price controls are preferable and could in fact work," said Senator Bob Kerrey, Democrat of Nebraska, after a meeting Mrs. Clinton held with 52 senators about overhauling the health care system. "Providers who had not been eager to come to the table have become clear-eyed, understanding that if they don't, something worse could happen."

Administration officials said no final decisions on the politically explosive question of short-term controls had been made, but many senators who attended the bipartisan meeting said Mrs. Clinton was "fairly definite," as Senator Paul Simon, Democrat of Illinois, put it, about the decision to negotiate voluntary measures with providers.

Under the voluntary-control scenario, the government, in consultation with industry, would determine a maximum rate at which health-related prices could increase in a given year. Providers would be given a fixed amount of time - perhaps one or two years - in which to limit price growth, Legislation would be enacted that would put mandatory controls in effect if voluntary measures failed within the specified time period. (WP) - - -

#### From White House, a Signal on Civil Rights

WASHINGTON - In a major civil rights initiative, the Clinton administration argued to the Supreme Court that a civil rights law enacted in 1991 should apply to discrimination suits that were pending when the law was passed.

The new position, set forth in a brief filed with the Supreme Court in two pending cases, represents an abrupt reversal of the view pressed on the justices by President George Bush. Justice Department officials say it is emblematic of how different the new administration's approach to civil rights will be.

If the high court accepts the administration position, thousands of women and minority members will find it easier to win damages for claims they have brought based on discrimination that they experi-enced before 1991.

#### Quots/Unquote

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"I will say to the gentlelady, for whom I have the greatest respect. I would hope that she or any other member not try to cut off another member when a serious matter like this is trying to be resolved here in the proper House" — What Representative Genald Solomon, Republican of New York, said to another representative, as edited, by Mr. Solomon for the Congressional Record.

You had better not do that, ma'am. Yon will regret that as long as yon live." - What Mr. Solomon actually said. (AP)



#### By David Johnston

New York Times Service WASHINGTON - President Bill Clinton stopped by the Justice Department to praise her grit. A friend from her undergraduate days at Cornell sent yellow flowers with a card, saying, "Hang in there, Janet." And at a speech, an employee held up a sign echoing the attorney general's sister in Florida, who had called on the night of the Waco fire to say, "That-a-girl."

Two weeks after presiding over the FBI's ill-fated tear-gas assault on the Branch Davidians near Waco. Texas, Ms. Reno seems to have emerged not only unscathed, but also with her recognition and popularity enhanced.

The failed operation seemed to shore up what had been a weak position in the administration, A Washington outsider without national recognition or longstanding ties to the president, she was Mr. Clinton's third choice for the joh. Her independence from the White House was uncertain as she faced a tough decision about the future of the FBI, which was in turmoil over the ethical problems of its director, William S. Sessions.

The assault, which was intended to save lives but ended with the deaths of scores of cult members, suddenly gave Ms. Reno a national stage, which she seized. Her plain-vanilla style and unstudied demeanor seemed to connect with ordinary Americans, and she was cast in a sympathetic light as someone who tried to deal peaceably with a zealot, David Koresh Suddenly, Ms. Reno has vaulted to a position of prominence. In an administration still trying find its level, defending its competence and battling Congress, she has become a prized asset, a popular figure whose candid, caring tone has neutralized critics.

Peter Hart, an opinion researcher, noted that nearly 80 percent of those asked in one of his surveys had said she should not resign and supported her decision, 3 to

"Boris Yeltsin should wish for those numbers," said Mr. Hart, who has concluded that Ms. Reno and Interior Secretary Bruce Bahbitt are the surprise stars of the Clinton cabinet.

"I take it all with a grain of salt," Ms. Reno said recently. "I didn't do anything special. Everybody else could have gone through exactly the same process I did about Waco, and I don't think it's a special thing to try to be accountable to people and answer their

Still, it is clear that Ms. Reno bas established herself as a highly popular figure inside and outside Washington. She is regarded by many employees as an accessi hle chief despite being a woman in a male-dominated agency. Some law enforcement officials were initially skeptical of a prosecutor who often sounded like a social worker. Her standing soared when she refused to criticize the bureau after the assault in Waco. Some agents gave her the ultimate compliment, calling her "a stand-up guy."

"What people saw was someone who had really cared and tried to do her best and had failed," said Anne F. Lewis, a longtime friend and a former political director of the Democratic Party. "People don'i demand perfection, they demand values and effort, not someone who hides behind the trappings of office, press releases and public relations."

#### ■ Death Toll Revised to 72

Autopsies continued to reveal gunshot wounds in more bodies of cult members taken from the ashes of the Branch Davidian compound, as the authorities revised the death toll downward, from 86 to as low as 72, The New York Times reported from Waco.

The medical examiner's office in Fort Worth, where the bodies have been taken for autopsies, reported that gunshot wounds had been found in 7 of the 28 bodies examined so far Officials still do not know how many people died in

the fire on April 19, and they said they may never know. But they now douht that there were 95 people in the compound when the fire started. The 95 figure, officials say, came from Mr. Koresh,

the cult leader. Since nine members survived the fire, the authorities had been working on the assumption that they would find 86 bodies. They have said no one inside could have escaped without being detected.

■ Panel to Investigate Raid The Los Angeles police chief, Willie L, Williams,

will be named Monday to a three-member panel to aid in the Clinton administration's investigation of the February raid on the sect's compound, the Los Ange-

les Times reported, citing administration officials. The other two members of the panel are Henry Ruth, a former Watergate special prosecutor, and Edwin O. Guthman, a journalism professor at the University of Southern California. The raid, which led to the 51-day standoff at the compound, was conduct-ed by the Bureau of Alcohol, Tobacco and Firearms,

# **Auto Workers' Survival Tactic**

## As Big 3 Talks Near, Union Focuses on Avoiding Layoffs

By Louis Uchitelle New York Tumes Service NEW YORK - Unable to stop layoffs and plant closings, the United Auto Workers are prepar-

ing for contract negotiations with the Big Three automakers with a major shift in policy. More than ever before, this flag-

ship of the American union movement is focusing its attention on 1979. Half are auto workers, with keeping its current, aging members the rest in aircraft and weapons on full salary and benefits until

making, earth moving and agriculthey retire - rather than preserv- tural equipment, university and ing the jobs for successive genera- government employment, banking

plants or shrinking the work force, plans to reduce its work force by although the current contract does provide full pay for laid-off work-ers. the particular target. The UAW's hope is that if the laid-off workers continue to receive pay and bene-The International Union, United

fits, GM will find work for them, Automobile, Aerospace and Agripreferably making parts now purcultural Implement Workers of America - the UAW's formal chased from outsiders. name - now represents 900,000 "If you have a plant that is halfpeople, down from 1.5 million in

idle and there are people on layoff at full pay, then it is smart to fill up that plant with work," said Stepben P. Yokich, a UAW vice president.

# **General** in **Cargo Plane** Shake-Up

By John Lancaster and John Mintz Washington Post Service

WASHINGTON - Defense Secretary Les Aspin has dismissed a top U.S. Air Force general for mismanaging development of the C-17 cargo plane, moving to assert control over one of the costliest and most troublesome items in the Pentagon's purchasing budget.

The C-17, built by McDonnell Douglas Corp. in Long Beach. Cal-ifornia, is designed to carry tanks and other heavy equipment to undeveloped airfields and was supported hy President Bill Clinton during his campaign last year. Several Pentagon officials described the disciplinary actions as a "sacri-fice" aimed at appeasing congres-

sional critics. Mr. Aspin directed that Major General Michael J. Butchko Jr., 53, be relieved as commander of the Air Force Development Test Center "hased on his performance when he was the C-17 system program director," Mr. Aspin also disciplined two other generals and a civilian official for their roles in the development of the transport jet, which has been plagued hy cost overruns and structural problems such as cracking wings.

The public rebuke of senior military officers by a civilian defense secretary is rare but hardly unprecedented. Mr. Aspin is seeking to establish his authority after a rocky beginning characterized by missteps and confusion about the administration's plan to lift the ban on homosexuals in uniform. He also has been saddled with a reputation, rooted in his former role as chairman of the House Armed Services Committee, as an amiable policy intellectual who never dismisses anyone and has untested management skills,

The administration has cited the C-17 as essential to its plans for highly mobile forces able to respond quickly to distant crises. But congressional critics looking for post-Cold War defense savings have made a favorite target of the C-17 program, which is already more than \$1.3 billion over budget 150,000 participants in 1997. and two years behind schedule. The air force hopes to build 120 of the planes at an eventual eost of \$40 hillion.

The Harris Polt figure, Jones industrial average at closing on April 30; Mr. available in a few days, will be used to determine the Glimon's 100th day: the Trib Index the same day, and the value of U.S. dolwinners of the Trib Competition. The reader who tar in Deutsche mark or yen af the 4 P.M. close incame closest to matching the Harris finding stands to win a round-trip, Paris-New York on April 30. New York on April 30. Awaiting the Harris Poll outcome, here are the re-New York, on the Conconde. suits of the tie-breakers. In the event there is more Trib index close April 30. 100.55 Dow Jones close April 30 3.427.55 Dollar Mark close (N.Y.). April 30: 1,585 Dollar Yen close (N.Y.) Aori 30 111.16

# **Clinton Outlines a Plan To Alter College Loans**

By Thomas L. Friedman

sure public approval of President Bill Clinton after

his first 100 days in the

White House.

New York Times Service NEW ORLEANS - President Bill Clinton has outlined a plan to overhaul the way Americans pay for college, offering students up to \$10,000 for college or vocational training in return for two years of community service. He also would change the student loan program to allow students to borrow money directly from the government,

Mr. Clinton unveiled the aid program to an audience of students Friday at the University of New Orleans. He said that if adopted, it would "revive America's commitment to community and make affordable the cost of a college education for every American." He said his National Service

pay tuition loans at a monthly rat. as. linked to their income, thereby rat. Ar., ducing defaults and encouraging graduates to take low-paying cont Trust Act would be to the 1990s what the GI Bill was for the 1950s munity service jobs. Administration officials sai, ed, they were cautiously optimist that the plan would have bipartise ate and the Peace Corps for the 1960s. If Congress passes the hill this

year, Mr. Clinton said, the program support in Congress, but early rea can start in 1994. The National Service budget calls for \$400 mil-lion in 1994, which would cover about 25,000 community service tion was mixed. jobs, rising to \$3.4 hillion a year for

To subscribe in Germany They would do minimum-wage just call, toll free, jobs in education, the environment, 0130 84 85 85 public safety and buman services. On top of their wages, about \$\$,500

to repay college loans or otherwise pay for education and training. The other major component of the aid program, to be introduced as a separate bill, is direct studen loans from the federal government 1. Such loans are now guaranteed by the government but made b banks. Mr. Clinton said direct aid would eliminate bank profits, mak 네 cé ing loans available at lower rates. In 1992, banks made \$13.6 bil lion in federally insured studen

a year, they would get \$5,000 a year

loans. The government would raise of the money it lends from the bond of uld e v 18L market, not from taxes. The legislation will include a lid 201 has proposal to allow graduates to res ms ngs

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all winner will be decided on the basis of answers to three the breaking ques-tions: predicting the Dow

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MUSIC TO ORBIT BY - The astronaut Ellen Ochoa playing her linte aboard the space shuttle Columbia. The estrements began a nine-day research mission on April 26.

#### **Away From Politics**

• Fossil microorganisms discovered in Anstralia prove that life was already thriving and diversified 3.485 billion years ago, which leaves a much narrower window than previously thought for life to have evolved narmally on Earth. The microorganisms are more than 1.3 billion years older than any comparable fossil group ever found. The finding could focus more attention on the hypothesis that life originated elsewhere in the universe before reaching Earth.

• Electric power lines above a San Diego home did not cause the cancer suffered by a 5-year-old girl, a jury ruled in accase believed to be the first involving charges that electromagnetic fields caused a disease. The verdict absolved San Diego Gas & Electric Co. of responsibility for Mallory Zuidema's illness.

 Utah's intest restrictions on abortion have been blocked by U.S.
 Utah's intest restrictions on abortion have been blocked by U.S.
 District Judge Dee Benson, who issued a temporary restraining order and said he would hold a hearing before the period expired. Attorneys for the Center for Reproductive Law & Policy had argued that Utah's new 24-hour waiting period and informed-consent provisions for women seeking abortions would keep many from obvisions are local abortione. obtaining safe, legal abortions.

• Cancer-causing emissions from cars are decreasing because of smog regulations but are likely to pick up again in the next century as the number of cars increases, the Environmental Protection Agency sud. An agency study found that cars account for half the cancer deaths caused by toxic air pollution.

• A lederal appeals court in New York threw out the order forbidding all lawyers in the World Trade Center bombing case from discussing it ontside of the courtroom, ruling that the order curbed their freespeech rights unnecessarily. The court held that the order imposed last month by Judge Kevin Thomas Duffy was overly broad and insufficiently justified.

• A decorated soldier who disclosed his homosemulity during last weekend's gay-rights march on Washington was told by his superiors upon his return to San Francisco that he would be discharged from the army because his presence violates the military's ban on homosectuals. Sergeant Jose M. Zuniga won a medal for his service as a combat medic in the Gulf War.

#### 2 Front-Runners to Vie For Texas Senate Seat R Las Angeles Tunes Service \*\*\*\* HOUSTON -- in what boiled HOTEL METROPOLE down to a preliminary bout to nar-row a crowded field, the two front-runners in a special U.S. Senate GENEVE ecction in Texas made a strong Since 1854 showing and advanced to a runoff. A PRMILEGED PLACE! Robert Krueger, a Democrat ap-The only Grand Hotel printed in January by Governor located in the heart of Ann Richards to fill the Senate seat Geneva's business ich vacuat when Lloyd Bentsen and shopping center. was named Treasury secretary, and Air conditioned. Kay Bailey Hatchison, a Republi-can who is state treasurer, finished 34, qual General-Guban 1211 Geneva 3 Ter: (41-22) 311 13.44 Telex: 421550 - Fax: 311 13.50 stop the field of 24 candidates. Mr. Knieger had 30 percent of the vote, Mrs. Houchison 29 percent. The runnif is expected about a month 16510 1004

The strategy, clearly visible at a .....Almost everywhere anion mem-UAW conference last week, is critical for survival, the union leadership says. But some union officials and members say the new ap-proach, and a willingness to bend traditional union goals in other arcas, could end up destroying the

union rather than saving it. The debate between union leaders who consider themselves flexible and willing to adapt to the auto-makers' needs and those who prefer a more traditional militancy makes the UAW a testing ground for organized labor. That is happening just as the Clinton administration says it is willing to help unions regain some of their old powers.

The unions, and the UAW in particular, are searching for a comhination of laws and union power that will say to husiness, 'You, business, will have to pay good money to your workers, so you will

have to figure out a way to make them productive enough to be worth the money you are com-pelled to pay them." said Paul Weiler, a labor law expert at Harvand University.

From its hirth in 1935 until the 1980s, the UAW gained for its members a middle-class prosperity. But in recent years that prosperity has croded, and the union has lost more than one-third of its mem-

bers. Unfavorable decisions by the National Labor Relations Board have diluted some union bargaining power. And no contract has

bers are struggling to regain power and a greater say in the practices of UAW dissidents call too mild to get results. "Since we entered into the first

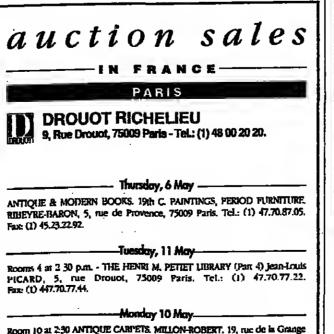
so-called partnership in 1982. forming union-management effi-ciency committees, we have lost over 50 percent of the jobs that we were supposed to be saving," said Jerry Tucker, who in 1987 founded New Directions, a UAW dissident organization that has fewer than 5,000 members.

"The company will come and say. We can get the instrument panel built cheaper somewhere else,' and the union will say, 'That will cost 100 jobs," Mr. Tucker said. "The company will say, 'Wait, aren't we in this together? If we don't amputate to save the central operation, there won't be any jobs left at all."

Nowhere is the struggle between militancy and flexibility more evident than in the priorities the UAW has announced for its negotiations with the Big Three, which begin next month.

Topping the list - more impor-tant than wage increases - is the union's demand that the companies replenish multibilion-dollar funds

that since 1990 have kept laid-off workers on full pay, with benefits. The union's goal is to make it uneconomical for the anto compaever prohibited General Motors, nies to lay off workers; General Ford or Chrysler from closing Motors, which has announced



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#### - Saturday, 15 May-

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It's Morher's Day on Sunday May 9th io the USA. To seed llowers home to your mother call in or phone your local Interflora/FTD florint, or out of shop hoors phone the Interflora Flowerline on 0529 304545. From as little as £6.85, plus the cost of the llowers, Interflorz/FTD will deliver almora anywhere in the world, in some cases extra

charges may apply.

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#### MONDAY, MAY 3, 1993

MHEL Chicago Iribune



# **Slow Economic Results**

Around the beginning of this year the ond gear. That is a disappointment after the strong expansion in the second half of 1992. but not a huge surprise. The current Repubturned over to the newcomers an economy in good shape, but that the Democrats then this latest setback continues a pattern of

Page 4

persisted for four years. The dilemma for the politicians of both strengthen the economy will also disrupt it and reduce growth in the short run. You can see the evidence in the figures just published by the Commerce Department months of this year. Both parties, for example, agree that it is necessary to cut defense spending substantially. It is also true that Americans' low rate of savings is a major constraint on future growth. Beginning in January, defense spending fell rapidly, and the savings rate rose — both healthy signs. But the first effect of both was to depress husiness in a country accustomed to heavy spending on defense by the government and on consumption by the public. The transi-tion to new habits will not be quick or easy.

To raise the American standard of living American economy skipped back into see requires higher productivity - that is, highet output per worker. Recent performance there has been encouraging, but it is being achieved under the goad of world competilican claim is that the Bush administration tion, through the most drastic and turbulent restructuring of big business since the Depression. It is understandable that consumer frightened it with their talk of taxes. In fact, confidence has been shaken when you consider the plant closings and sweeping layoffs irregular and hesitant growth that has now in the past year among the great industrial corporations that have meant economic se-

curity for many millions of Americans. That, parties is that the changes necessary to presumably, has contributed more to consumers' rising caution than the prospect of a tay bill that will chiefly affect the top I percent of the income ladder.

The economy seems to be on a track that, describing the slowdown in the first three for the next several years, will generate jobs no faster than the rise in population. Takehome pay, because of the rapid increases in health care costs, is similarly unlikely to show any great improvement. The deep changes overtaking the American economy are preparing it to operate more competitive-ly and efficiently. But, to the distress of the Tinton administration, it may be some years before they begin to produce the traditional signs of economic strength - a fall in unemployment and steady increases in incomes. - THE WASHINGTON POST.

# 50 Years of European Progress

# WARSAW 1943



SREBRENICA 1993

# For East and West, East Europeans Need Security

# Go On, Clean Up Italy

**Reforming After Waco** 

If anything redeems the Texas disasters bureaus. But it is worth asking if the cur-

Italy has a spanking-clean new government with a popular mandate to purge Italian politics, But, as Prime Minister Carlo Azeglio Ciampi takes office, discredited politicians and industrialists are trying to salvage what they can of a system that did so much to enrich them. Italian democracy is by no means free from the clutches of corruption. On April 18 and 19, Italians voted over-

whelmingly to reform the political system. But the popular will has now been rebuffed by the Chamber of Deputies, which voted to fimit a judicial inquiry into the tangled affairs of former "-

Bettino Craxi. That prompted tour minis-ters to resign from the new government. Some businessmen have not behaved well, either. For weeks, Cesare Romiti,

managing director of the Fiat group, had been criticizing magistrates who placed 11 Washington encouraged this sordid business, of the company's executives under arrest or and American complicity is certainly worth investigation. Now he has changed his tune, noting. But only Italy can cleanse itself. imploring fellow industrialisis to come

- the killing of four Treasury agents and

the fiery deaths of scores of cultists and their children — it may be that the govern-

ment's scattered law enforcement machin-

ery will finally be studied for competence

and coherence. Even before investigations

are complete, it is clear that two federal

agencies botched their johs badly. The raid by the Bureau of Alcohol, To-bacco and Pirearms on the Branch Davi-

dian compound near Waco on Feb. 28 was

disastrous in concept and execution; it led

clean about corruption. The implication wholly disingenuous, is that individual businessmen bear no blame - that ftaly's entrepreneurial class was forced by greedy politicians to engage in collective wrongdoing to get government contracts. liticians who protect one of their own and industrialists who blame everything on

others only feed the public's deep cynicism toward all leaders. That in turn further damages the prospects for Italian democracy. Bringing individual bribe-takers and bribe-givers to justice is the best way to cleanse Italy's public life and unshackle its comomy, Italy cannot accomplish either objective without honestly confronting its past. Its corruption is rooted in the Cold War, when keeping the Communisis out of government meant backing Christian Demo-crais and Socialists and buying elections.

- THE NEW YORK TIMES.

#### OxFORD. England - A meeting on how to aid the new democracies of the ex-Communist and Third Worlds, held at Ditchley Manor, near Oxford, has left this writer with the conviction that solving the security problem in Eastern and Central Europe is crucial to the defense of democracy there. Indeed, it is a crucial issue in the former Soviet Union as well, but solutions there are mostly beyond the resources of the Western

governments. This is not the case in ex-Communist Europe, The insecurities of the region have three causes. First is anxiety over un-settled conditions in Russia, Ukraine and the Baltie states. The possibility that the fledgling institutions of Rus-sian democracy may break down. bringing disorder and a possible resurgence of nationalist authoritarianism.

Second is a feeling, rapidly grow-ing in the region (accelerated and seemingly jusufied by the Western performance in Yugoslavia), that a destructive realpolitik has returned to Europe. There is belief that Germany has its own agenda in the East, with rising pressures inside Germany to challenge existing borders. The fact that Germany's reunification was accomplished unilaterally, without a formal treaty with the wartime allies settling World War II, thereby ratify-

Germany's haste to recognize the new Slovenian and Croatian states despite the besitations of other West uropeans is taken by some as evidence of a new and troubling Ger-man assertiveness. The French-German and British-German disagreements which followed, when Serbia moved militarity to reclaim the old Yugoslav frontiers and then to make the Serbian-populated regions of Croaua (and fater Bosma-Herzegovina) pretext, a triggering event happened without which this whole tragedy "autonomous," are seen as a critical break in Western unity. And any loss of Western unity is seen as a general threat to the entire region's security. The continuing disputes among the Weslern governments over what or what not to do in Yugoslavia are taken as a signal of bigger and more basic divisions in the Western camp. The third source of insecurity is

#### **By William Pfaff**

past suggested one measure that could make a dramatic difference. Acting through NATO, the Western powers could guarantee all Central and East European frontiers against non-negotiated change and against external threat.

**OPINION** 

If that is politically impossible, the next best step would be to bring all these countries into much closer and more persuasively reassuring rela-tions with NATO and the NATO powers. NATO already has set up a North Atlantic Cooperation Council that includes the ex-Communist gov-ernments, but until now this has been an affair of conferences, visits and exchanges. We need very rapidly to turn this into something much more

ambitious and vigorous. It is imaginable that NATO could sponsor a Central and East European assure the Continent's security. The ex-Communist countries badly need what NATO can offer - and so do security organization whose members the Western democracies. mutually guarantee the security of one another's frontiers. It may be S Los Angeles Times Syndicate. that Germany should be a member of

# The Serbs, Too, Have Security Worries

#### By Stephen S. Rosenfeld

WASHINGTON — There is a small but potentially crucial element of diplomacy missing from the West's approach to Yugoslavia. The element of broad Serbian rights has 9735061

via to subordinate minorities in what they now regard as foreign countries. Its new constitution made Croatia the state of the Croatian nation, reducing and alienating the 600,000 Serbs. Thank God my wife is neither

such an organization as well as of

NATO, supplying a practical link be-tween the two, and thereby furnish-ing a double guarantee of its own

commitment to stable frontiers and

conditions. It is time for France to be

serious about the new threat. NATO

today is the only institution in En-rope with the authority and means to

International Herald Tribune.

how taken into account. One possible solution, a Greater Serbia forcefully wrapping dispersed Serbs into a single ethnic-based state. is out of the question. It is aggression, congealed and rendered permanent.

# Spell Out The Goals In Bosnia

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#### By Leslie H. Celb

NEW YORK - It looks as if President Bill Chinton has mercifully abandoned his search for the immaculate conception on Bosnia. He now seems to realize that there is no policy for Bosnia that can miraculously roll back Serbian aggression without risking an American life, reconcile the irreconcilable warring fac-tions and unite Gandhi and Godzilla.

So he finally appears to have gath-ered up his courage, ended his endless policy seminars and chosen among the unhappy choices. Unless he has third thoughts, Mr.

Clinton has decided to bomb Serbian forces in Bosnia and arm the Muslims. But he will not act alone, nor should he. His advisers expect the allies to go along, more or less, gradgingly. The president's proposed actions

are mostly on target, as Serbian "in-terest" in the weekend Athens peace parley shows. But something critical is missing — a crystal-clear statement of sensible objectives. Without this, Mr. Clinton looks as if he is drifting allowing events to shape goals and simply making tactical decisions to blunt political pressures. The omission of purpose could

prove disastrous. First, it creates the impression that

Mr. Clinton does not know exactly what he is trying to accomplish. Con-versations with administration offi-cials do not inspire confidence on this score. All too revealing and depress-ing. Secretary of State Warren Chris-tember's warren de accompliant and accompliant and accompliant tember's warrend accompliant accompliant accompliant accompliant tember's warrend accompliant accomplisness accompliant accompliant accomplisness accompliant ac topher's prepared statement on Satur-day said nothing about objectives. From day one, the president and his team have been all over the lot

Central European security. NATO's secretary-general, Man-fred Worner, urged recently that NA-TO's cooperation with the Eastern about war and peace aims. At various times they talked vaguely about countries move rapidly toward "conbringing about a cease-fire, ending Serbian aggression and supporting the Vance-Owen peace process." Any one of which goals would decrete projects that address the specif-ic challenges facing each of our new partners." He is absolutely right. He is equally right in saying that Europe cannot afford to have France mand massive military intervention. still standing aside from NATO's planning and its integrated opera-tions. That was a policy for Cold War

Mr. Clinton could get by with this unrealistic rhetoric as long as he was merely squeezing- the Serbs with words and trade sanctions. But now that he proposes to put American lives on the line, he has to offer some-thing more precise and attainable or risk losing everyone's confidence, and control of events.

Second, if Mr. Clinton fails to spell out his goals, others will do it for him, with potentially fatal effects. Already the void is being filled by military officers against U.S. Intervention and legislators with politics on their minds. If the United States uses force, they say, the United States must win a lasting military victory.

Such talk may have made sense in the Cold. War, when the United States faced a global threat from the Soviet Union. Nowadays it is just a

pile of thetoric. When George Bush dispatched U.S. troops to Somalia, no one argued that they had to force the war-lords to surrender. The idea was to more neaceful future. That aim was clear, sufficient and wise. To insist on military victory in Bosnia would be catastrophic. Ei-ther it would drive the United States and others to pour bundreds of thousands of troops into battle in order to win, thus replaying Victnam. Or it would make the reasonable use of limited force for limited and sensible ends look like failure. Either way. President Clinton and the United States would lose. In Bosnia, Mr. Clinton must not divorce ends from U.S. interests or allow means to dangle without ends. U.S. interests in Bosnia are mainly bumanitarian and regional. They are to save lives and deter the Serbs from igniting a wider Balkan war. The ends sufficient to those interests are to protect innocent civilians from being slaughtered, to give Muslims a chance to defend themselves, and finally to punish Serbian geno-cide and tame Serbian ambitions. In time and with the proper application of force and economic sanctions, it would also be possible to seek a balance of power, a cease-fire and some kind of political settlement. For these limited and achievable ends, the means proposed by Mr. Clinton — bombing Serbian forces in Bosnia and arming the Muslims are largely adequate. The only missing element is a limited number or NATO ground troops to create and element is a limited number of guard safe bavens for civilians. Mr. Clipton stands on the threshold of formulating a Bossian policy that can work. To cross it and com-mand U.S. and allied support, he must show that U.S. interests - not events — are directing realistic U.S. goals, and that these ends are defin-ing his choice of means.

•

among some of them. I have in the

ing and fixing Germany's eastern frontiers, has fed this fear.

When the future becomes increasing-

is a tangible and justified fear for the countries on Russia's borders. eraments do what they can to reassure these countries, so as to halt a serious deterioration in the relations

ethnic conflict. The ethnic checkerboard of the area means that every country with an ethnic minority inside its frontiers perceives a potential threat to national unity, and every minority feels an equal threat to its own security and cultural autonomy.

ly uncertain, as now is the case, governments are driven toward policies of extreme defensiveness combined with maximum claims; repressing what are taken as threats from within

and making aggressive assertions in support of minorities abroad, This currently is particularly true for Hungary and the Hungarians, a third of whom live outside the borders of the Hungarian state, with the some 400,000 who live in Serbian Vojvodina in real danger. It is urgent that the Western gov-

n ocauns ai med stando And the recent assault on the compound, led by the FBL triggered the very catastrophe that it sought to prevent, the mass death of the cultists.

The minimal corrective needed is the swift ouster of the two agency heads responsible: Stephen Higgins, director of the BATF, who not only approved the initial raid but has been defending it with evasive statements, and William Sessions, director of the FBL whose leadership bas grown weaker with each passing day. Both agencies need vigorous new feadership that can assess their performance and restore their professional luster.

They may also need structural reorganization. Members of Congress seemed aghast to learn that the squadions of agents at the compound near Waco reported to masters as diverse as the attorney general and the secretary of the treasury. is itself amazing, since they approve the budgets and oversee the programs of both

at authority by ongs at Justice, but some competition between Treasury and Justice may be worth preserving, If a merger becomes desirable, it should not sacrifice the expertise that the T-men rightly boast.

rent structure makes sense. The BATF has grown by accretion since

the Civil War, assigned over time to police

everything from moonshine to explosives there was some tax-collection angle to

the task. This bureau has developed both the high competence that helped break open the World Trade Center bombing

and the frontier mentality that inspired

BATF's woes is not obvious. Self-evident-

A good organizational solution to the

the tragic February shootout.

Happily, Treasury Secretary Lloyd Bentsen, while not prejudging the results of Treasury's own inquest into Waco, is open to recommendations about the bureau's structure. So is Ronald Noble, a New York University law professor and President Bill Clinton's choice as assistant secretary for Treasury's law enforcement Last week's House bearing showed U.S.

law enforcement officials to be just beginning to study what went wrong at Waco. The culusts bear heavy blame for their arsenals, their violent disregard for law and, ultimately, for taking the lives of their own children. But governmeat must learn whether it made mistakes, and organize to The BATF is part of Treasury. The FBI do better. The apparent agreement to purworks for Justice. The legislators' surprise sue those goals will not undo Waco, but it may prevent future ones.

- THE NEW YORK TIMES

# **Other Comment**

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#### Don't Put Hope in Europe

As atrocity has followed atrocity in Bosnia and the United States has seemed by painful steps to be moving toward military mgagement there, more than a few Americans have wondered whether they were missing something that the Europeans were seeing. If Europe saw no peril, perhaps there was no pend to be seen.

Behind that kind of hesitation lies not just the commonsense recognition that hose nearest to any situation are likely to know most about it, but also what remains of the American sense of being, culturally, Europe's younger hrother: hig, loud, earnest and certainly not stupid but, well, painfully obtuse in certain areas where long experience is the only teacher.

As the Cold War has ended, an element of nestaigia - of yearaing, almost - has prown up around this deference. In their tearts, many Americans would wish for tothing more devoutly than that there should be in Europe the will and the intelli-

gence to lead, to take some of the load of world leadership off the shoulders of a somewhat ill-cast American Atlas. We could use a wise man from across the water. Unfortunately, Europe is demonstrating an indifference to its own safety that is so astonishing as to lay to rest indefinitely any such hope. As Robert Seely reported in the Los Angeles Times on April 27, nearly all of the European aid that was to have gone to clean up after the 1986 nuclear accident at Chernobyl has failed to materialize.

Thanks to an utterly ingenious Norwegian device. Ukrainian cows are now able to eat radioactive grass without giving radioactive milk: but how many future such accidents can Europe sustain? And what guarantee is there that the next one, given the caprice of the winds, may not wreak its damage well to the West? There is not just the possibility. there is the great likelihood that an accident like Chernohyl will recur, quite possibly at Chernobyl itself. When you think of the quality of European leadership, think of this.

- Los Angeles Times.

The Serbs deserve the full opproa Serb nor a Jew," Croatian President brium that their war crimes have Franjo Tudjman declared. There are brought down on their heads. The trouble is. Serbs are not only perpetrators on a large scale, but on a smaller but not insignificant scale they are victims as well. They acted badly and disproportionately but, whether you call it a provocation or a

might have been averted. The event was the unilateral declaration of independence first by Croatia and Slovenia and then by Bosnia. Overnight the large Serbian populations in Croatia and Bosnia were con-verted from members of the favored Serbian plurality in the old Yugosla-

now 700,000 Serbian refugees in Serbia, an eighth of the population. Again, none of this excuses what the Serbs are doing. They have succumbed to what Slovenia's secessionist president, Milan Kucan, calls "a national drunkenness." By any faintly fair mea-sure, they punished others many times

over for what had befallen them. But that does not alter the fact that in this historical cycle the original sin was committed not by Serbs but against Serbs. Subsequently the Serbs moved on into the role of aggressor, making a hasb out of United Nations efforts to fix a place for them in both Croatia and Bosnia. But they did not

An Old Skill Is Transforming China

BELING - Since the visit by Deng Xiaoping to China's

price controlled.

brid organizations that are neithe

a share of the profit.

clear and farm them. Those working the land were granted permanent tenancy rights or de facto

ownership for an annual fixed rent. These examples show the innovative Chinese using resources in pro-ductive and profitable ways, thereby extending the marketplace and increasing output, In the 1950s, the party began

state enterprises and cooperatives in which property rights belonged to the state and supprovincial adminisdid not begin to revive until 1980, first in the villages, where the guar-antee-contract system replaced the

commune system of team farming, and later in towns and cities, where single proprietorships employing a dozen or fewer workers were allowed wages, rent and fixed monthly income to the institute. As the restau-rant profits, so do all participants in

the contractual arrangement. An automobile plant in Beijing converted a small number of cars to taxicabs, contracted some of its poorest workers to drive them and

assessed each a monthly income quota of 6.000 yuan. The cabdriver pays around 1,000 yuan for fuel and carns 1.000 or more a month, around three times what his factory colleagues get. Many state enterprises are buildgradually spreading to the interior. ing apartments, thus extending pri-Town and viflage authorities, ofvate property rights to millions of city dwellers in exchange for a ten with the assistance of Chinese businessmen from Taiwan and

monthly rental or a hefty down Hong Kong, cooperated with prof-it-motivated entrepreneurs in expayment for a loan, which will fat ten the proceeds of financially change for tax payments and even strapped state enterprises. As these forms of contracting These hybrids are partly responspread, and as markets involving sible for the boom in production financial and resource transaction and exports of southeastern provinces such as Guangdong and Fu-

are enlarged, more people will have greater choices about ways to im-prove their lives. Socialist economic organizations, acting as agents, find contracting enormously profitable because they obtain a monthly income stream with minimal manage ment costs, thus enhancing their production capabilities. The new operators hope that they can even-

tually buy the property rights. The wave of contracting by the state sector greatly expands employment opportunities, especially in the services sector, which at present employs only 18 percent of the work force compared with at least 50 percent in Japan, South Korea and Taiwan. Because contracting is a prominent and traditional part of Chinese economic relationships, the "plunge into the sea" is developing a firmly

rooted socialist market system. The writer, a senior fellow at the Hoover Institution on War, Revolu-tion and Peace, in Stanford, California, contributed this comment to the International Herald Tribune.

Vance-Owen plan, has been battered almost past the point of recognition. In any event, it applies only to Bosnia and does not touch ethnic

concerns in Croatia or Kosovo. That leaves theoretically a third approach: a comprehensive arrangement worked out over time among the several new states to afford each other's minorities special rights and protections within a loose structure fooking suspiciously, in a geographic sense, like the old Yugoslavia.

So far has the deterioration progressed, however, that outsiders are going to have to play a role. Suppose, for instance, that Bill Clinton set out to say: The Serbian government has acted atrociously, but the Serbian peo-ple have suffered and deserve their rights; what we Americans oppose is not Serbian ethnicity and safety but Scrbian criminal and warlike conduct. I bounced this notion off a high official. He suggested that to acknowledge Serbia's interest in other Serbian communities is to step out on a slippery slope taking you uncomfortably close to the conclusion that Hitler had a fair claim to Czechoslovakia's German-populated Sudetenland.

But a president who chose his words carefully could avoid that trap.

At this minute. Americans are engaged in selecting not only the means of policy - what weapons to deploy, what targets to strike - but also the right ends. One must be to confront and deter aggression. Another must be to open a door a bit more deliberately to Serbia's eventual return to decent international company. Perhaps Serbs are so consumed by ethnic lust or an inflated sense of their own victimhood that they cannot respond to that splitlevel message. They should be tested as the West weighs the leap into force. The Washington Post

PARIS - Our Fez correspondent

sends us a description of life in Mo-rocco. The climate is "glorious," the

people are "picturesque" and there is the healthy freedom of tent life and

the "fierce delight of riding with free

rein in a wild country, armed to the

teeth." But our correspondent gives

those who intend to travel in Moroc-

co the same advice that Punch gave to

him and the difficulties of a party of

1918: 'Peace Offensive'

The New York Thmes.

#### IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1893: Unwelcome in Fez vian newspapers this peace campaig

will be directed mainly at Italy with the object of separating that country from the Entente and obtaining a German peace founded on the present war map. One indication of the imminence of this campaign is the announcement in German newspapers that the Pope will send out another peace note this month.

#### 1943: Nazis Repulsed

people about to marry, "Don't." The LONDON - [From our New York little personal emeute recounted by edition:) Russia announced carly 10day [May 3] that the Red Army had killed 7,000 Germans in the Novoros-Englishmen at Fez who could find no place to lay their weary heads are sisk sector of the Cancasus. Twentyincidents that show the difficulties the foreigner faces penetrating the shades of Islam. five German tanks and armored cars were knocked out, and the "enemy units were bled white and, without achieving success, were forced to discontinue the attacks - said a Moscow LONDON - Reports to the effect broadcast. Caucasas fighting resulted from a large-scale German effort:10 that the Central Empires are about to start another insidious "peace offencapture Red Army positions around sive are circulating says the Daily Telegraph. According to Scandinathe Black Sea port area, the last majo enemy foothold in the Caucasus :---

to produce for the free market.

.991

By Ramon H. Myers

southeastern provinces in January 1992, state enterprises, coopera-tives, government agencies and the Communist Party have "plunged into the sea" by establishing service and manufacturing industries to

enhance their income. As a result more goods and services are availahle for people to buy, and the bloated public sector is rapidly augmenting its revenues. This burgeoning marketplace reflects a major reallocation of resources from the state sector to hy-

private nor socialist but a mix of both. The key to this development is contracting, a Chinese art going back many centuries. The Ching state, for example,

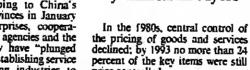
contracted with merchants to pro-duce and market salt for a fixed annual fee. Income beyond that fee accrued to the merchant and his agents. Similarly, private parties developed land by paving a tax to local officials on unclaimed tracts and then inviting bouseholds to

#### jian. By expanding employment and income to villages and towns, the hybrids are spreading economic prosperity ontward from coastai cities and increasing the demand for market integration in distant

counties and provinces. The decision to let socialist economic organizations, mainly in large cities, become agents and contract with individuals to establish services and manufacturing that did not exist before has added a dynamic dimen-

building a centrally planned econosion to the Chinese economy. When my based on organizations such as the Communist Party approved this revolutionary step in 1992, it set in motion a chain reaction that is helping to transform China.

Recently, a research institute in Shanghai established a restaurant from which it collects a monthly income. Squeezing funds from its limited budget, the institute hired a manager, a cook and a small staff. It rented a facility from another unit. This hybrid serves its customers and pays a municipal tax.



At the same time, a new economic phenomenon, small and mediumscale enterprises producing con-sumer goods, minor components and equipment, swept across China, emerging in villages and town-ships of the coastal provinces and

# In Russia, **Post-Riot** Skirmish

## **Politicians Turn** To Verbal Blows

By Steven Erlanger New York Times Service

MOSCOW - In the aftermath of serious fighting on Saturday, May Day, between riot policemen and pro-Communist demonstra-tors, Russia's politicians mancuvered on Sunday to try to turn the violence to advantage.

The speaker of the conservative parliament, Ruslan t. Khasbulatov. ordered an investigation into the "use of force against the partici-pants in a peaceful demonstra-tion," while supporters of President Boris N. Yeltsin urged him to deal harshly with the "provocateurs" who went after police with staves, spears and steel hars. Interior Ministry officials said

205 policemen were injured, and about 70 demonstrators were also burt in the worst violence in Moscow since the failed coup attempt in August 1991. About 12 demonstrators and 27 policemen were hospitalized with concussions and pectedly reversed, crushing him against another vehicle - but there were no fatalities.

Moscow city officials had banned Communists and nationalists from holding a May Day march in Red Square, then blocked their alternative plan to march to the Vorobyovy Hills, formerly the Le-nin Hills, near Moscow University. The police had set up lines in Gagarin Square, and the 2,000 or so marchers waded in.

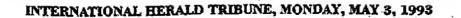
The march was organized by the National Salvation Front, which combines Communists and nation-alists. Mr. Yeltsin tried to ban the Front last year but his decree was overturned by the Constitutional Court

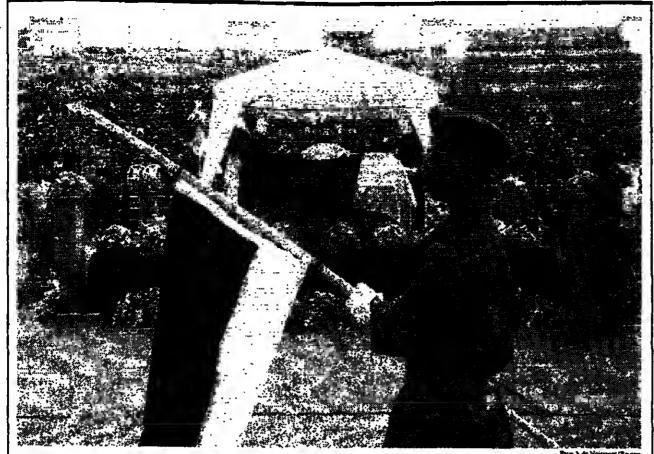
Yeltsin supporters and wellknown democrats like the Reverend Gleb Yakunin, a priest and legislator, urged the president on Sunday to respond to provocations by those opposed to his vision of Russia. They said that Communists, nationalists and conservatives in the parliament were trying to undermine Mr. Yeltsin after failcorridors linking their disconnected provinces and UN protection for the 500,000 Serbs living ing to wound him in the April 25 referendum on his performance. They suggested that the oppositioo would try to repeat Saturday's vio-lence on May 9 in the traditional "helped coocentrale people's minds" on per-suading the Bosnian Serbs to support the agreemarch and rally to commemorate the defeat of Nazi Germany, "We must hope the president is

ready to take decisive steps," Fa-ther Yakunin said. "One of these must be a decree banning the Na-tional Salvation Front."

Deputies also urged that parlia-mentary immunity be lifted from the hard-line organizers of the march. The Parliamentary Coalition for Reforms, a group of more liberal Yeltsin supporters, accused

Lord Owen expressed hope that the agree-





TRIBUTES TO ANC LEADER — Mourners honoring Oliver R. Tambo at a funeral Sunday in Soweto. Mr. Tambo, who helped lead the African National Congress for three decades, died of a stroke at 75 on April 24. Nelson Mandela, the ANC president, led the tributes with a reference to negotiations for a constitution that would bring "a new dawn" and end 300 years of white supremacy.

# left because they were afraid of political change. Now, they're leav-ing because they're afraid for their POLICY: A Skeptical Clinton Warns Serbs Air Strikes Are Still Possible

(Continued from page 1) weekend with the leaders of Russia, Britain. Germany, France, Canada similar reservations. and Italy and would "continue such consultations."

"We all hope for a true and just peace in Bosnia," he said. "It must strikes, but that it appeared that Mr. Clinton was willing to see whether and how quickly the vio-lence subsides in Bosnia. include not only the provisions of peace but also the practices of peace on the ground."

(Continued from page 1)

in areas dominated by Croats and Muslims.

Lord Owen acknowledged that the threat of new military action by the United States had

ment. But he said the mediators believed that

any outside military action must be beld in

tions obeyed the letter of the pact, "I sincerely hope that there will be no need

for new military steps," Lord Owen said. Mr. Vance and Lord Owen said they would now urge the UN Security Council to carry out the plan to bring peace to Bosnia, where more

than 130,000 people have been killed over the

yance to see whether Bosnia's warring fac-

Mr. Gore expressed a similar theme, saying: "We've seen a pat-tern for quite some time on behalf of the Serbians to try to convince The Vance-Owen plan must first be ratified by the Bosnian Serbs' rump parliament, a body that only last month rejected it overwhelmthe world community that they are ingly. Representatives of Bosnian really negotiating, and then all the while the ethnic cleansing goes on and the violence continues. The vi-Cruats and Muslims bad previously signed the agreement, which proposes to create 10 semiautonoolence has to stop." mous, etbnically homogenous provinces in Bosnia. According to a published report

Britain, Prime Minister John Lord Owen expressed confi-Major still opposes lifting the arms embargo. France is said to have dence Sunday that a corner had been turned in the Bosnia negotiations. In the U.S. interview, he said the tightening of economic sanc-tions against the Belgrade govern-Lord Owen said Sunday that "it would be crazy" for Washington to press ahead immediately with air

tary assaults.

Skepticism in Sarajevo

Bosnian capital, Sarajevo. The Associated Press reported.

Western military intervention.

"This changes nothing," said Nedjeljko Pedie, a former Yugoslav officer who runs a training garrison in Sarajevo. "This doesn't mean peace, and we have to continue to train them. We have had enough bad experiences."

has cast some doubt on that prem-ise. Mr. Mandela and other black In Sarajevo, where sporadic shelling and sniper fire continued Sonday, residents who have surleaders appealed for restraint after the murder. But black youths vived a yearlong Serbian siege said they would believe peace was at looted and burned their way neace plan was greeted with noth- hand only when the guns were rethrough such places as Cape Town's tony central shopping dis-trict, which is the symbolic heart of

#### PACT: Bowing to Belgrade's Pressure, Bosnian Serb Accepts Peace Deal **5 Whites Killed** The plan also calls for the creation of an In South Africa, interim presidency that will rotate among the ethnic groups every six months. The mediators **2** Suspects Named expect that it will take up to two years to

the white minority's good life.

MOVE:

Whites' Fright

(Continued from page 1) According to official figures, there were 8,688 immigrants and 4389-emigrants in 1992. Those statistics,

however, miss what many experts believe is a considerable unofficial

But South Africa is not an easy country to leave. Stringent curren

cy-exchange laws effectively limit

the assets emigrants can take with

them to about \$60,000 per family.

"You have to cheat your assets out," said Gerald Steward, a real

estate broker, "and while plenty of people do it, lots of people don't want to risk it." He said the current

run was mild compared with those of 1961 and 1976, when the finan-

cial disincentives were not so stiff and "it seemed like every second

house in the suburbs had a 'for sale'

sign on it." For Afrikaners, who constitute about 60 percent of the white popu-

lation, there is a bigger problem: Where to go? Descendants of Dutch, French and German set-

tiers, they have created their own language and culture in South Afri-

There is no motherland to

Even with these drawbacks, Mr.

"In the past," he added, "people

ken white rationales for supporting

a negotiated transfer of power has been the expectation that a black

government will keep angry blacks at hay more effectively than a white

The aftermath of the Hani killing

police state.

Ansley said, he senses a new dy-namic that could tilt the calcula-

ca. There is no mo which they can return.

tions toward exodus.

flow in both directions.

that will fix final boundaries and repatriate the EAST LONDON, South Africa — The police offered a \$50,000 reward Sunday and identified two blacks it was seeking in connection with the killing of five white men in a hotel in South Africa's Eastern Six whites and a black were

wounded in the atlack by guinnen Saturday night at hotel near the port city of East London.

five men in connection with the attack. Officials identified two of

# Signs of New Life In Mogadishu as U.S. Pullout Nears

Page 5

By Donatella Lorch New York Times Service.

MOGADISHU, Somalia - Late into the night, the open-air cinema in central Mogadistru blares Bruce Lee movies and American rap and tock tunes, the towering screen dancing shadows off the walls of buildings. During the day, in the overwhelming heat and hamidity, the streets drone with the sounds of generators that supply electricity to one-room shops offering T-shirts, imitation Reeboks

and even photocopying services. Commercial ships dock at the port — one last month was laden with a shipment of thousands of plastic toy gans. There are still no telephones, bot on certain blocks, standpipes provide running water. There is even a fledgling police force. All this is not to say that petty theft, occasional looting, gunfights

and random shootings are not frequent in Mogadishu, the capital, where there is still no government or banking system. Yet, five months after American troops landed to ensure the delivery of food and medicine to a starving population, life is taking on a semblance of normality. In a city where thousands of American troops were once based, it

has become rare to see a desert camouflage uniform on the streets or the once ubiquitous military utility vehicles called humvess. In a brief ceremony Tuesday, the U.S. military command will officially hand over control of the relief operations in Somalis to the United Nations

Aside from the handshakes and the raising of a new flag over the command headquarters, it will be little more than a symbolic good-bye. Except for about 4,000 troops who will stay behind in Somalia. the Americans have already departed and have been replaced by soldiers from about 20 countries. The overall American presence reached a high of nearly 26,000. The remaining American troops will include a quick-reaction force of 1,300 and about 2,700 logistical

Yet, in other ways it is far from a token handover. As the political and military commands change hands, shifting much more responsi-bility to the United Nations, the mission in Somalia is expected to expand to encompass the entire country and even move beyond relief assistance into reconstruction. Its success will be a test case for future UN missions elsewhere.

'Among relief workers, Somalis and UN officials there is a feeling of uncertainty, and concern that if this operation does not succeed

of uncertainty, and concern that it his operation does not succeed, then Somalia has no other options. "There is a good basis to start working from," said a Western official in Mogadisbu. "But it has got to continue. There can't be a pause or a dip. There is no time to lose. To make that transition, the UN has to move forward on a cease-fire and disarmament. They have to get the banking system and the police back together. What worries me is that they don't have a coherent plan."

There is also concern that the Somali factions whose warring pushed the country into anarchy and prompted the American intervention will try to test the resolve of the new UN force in the next several weeks. But UN military commanders insist that the groundwork for a transition has been well established and that any disruption will be deall with firmly.

#### Continued U.S. Presence

Some American troops will remain in Somalia to prevent a slide back into chaos, Reuters reported from Mogadishu:

Operation Restore Hope, George Bush's foreign policy finale, brought warlords together to sign a peace accord, drove gummen off the streets and opened up food corridors to hundreds of thousands of starving Somalis

U.S. military officials say the handover does not mean the Ameri-cans will abandon the country, as many Somalis fear. "We'll be out there in the high seas ready to intervene should there be any trouble out here," said Colonel Fred Peck, the U.S. military spokesman in Somalia.

"When we hand over command to the United Nations on Tues day, we will still retain a presence bere in the form of a quick reaction force off the coast and on the ground," he said. "For those eager to test the resolve of the UN, it will be too bad. They will be destroyed."

# VALUES: East Asia-U.S. Clash?

(Continued from page 1)

mination to apply what are seen The police said they were seeking we men in connection with the tack. Officials identified two of tack. Officials identified two of many Asian officials as alien We

A key early test of the peace plan will be the Serbs' willingness to surrender the territorial gains they have made in the last year. As a result of the enormous firepower provided to them by Serbs in the Yngoslav Army, the Bos-nian Serbs now control 70 percent of the country's territory. But under the peace plan, they will retain only about 45 percent of the land.

Lord Owen praised Mr. Karadzic for taking "a brave, coursecous decision" in signing the agreement. But be stressed that the map's boundaries were flexible and that villages could

ment had finally persuaded Presi-dent Slobodan Milesevic to force the Bosnian Serbs to end their mili-Diplomats at the UN said the sanctions would remain in place until fighting ended in Bosnia, Reuters reported from New York.

With fighting reported on several fronts Sunday, the Bosnian Serbs' acceptance of an international ng warmer than skepticism in the moved.

whites are frightened. The crime rate has skyrocketed in the three years since President Frederik W. de Kierk signaled the end of spartbeid. So has political violence. The murder rate is 10 times that of the United States, and although most victims are black, whites seem to Virtually no one thought it would bring peace, and several sug-gested that it was a ploy to avert talk of little else. One of the unspo-

the parliamentary leadership of "takiog the side of extremist forces." a charge echoed by a Yeltsin spokesman, Vyacheslav Volkov. He said there was a "triangle of forces" behind the affair, including parliamentary leaders, the munist Party and the leaders of the August coup, who "planned the May Day clashes to provoke the president to resort to resolute actions." Mr. Yeltsin himself spent the weekend at his dacha outside Moscow.

SUICIDE: With Bérégovoy's Death, France Expresses Anger and Shock Another liberal group, the Rus-sian Democratic Reform Movement, said the "provocation" was designed to justify the convening of an emergency session of the Con-gress of People's Deputies "to try to lay the blame for the unrest on the president, convince the country of the government's inability to ensure order and to form their own government

Mr. Khashulatov, for his part, appointed a commission to investigate "the reasons for and circumstances of the use of force against participants in a peaceful demonstration," his deputy. Valentin Agafonov, said Sunday. The commission is to report to Mr. Khasbu-latov hy Wednesday.

# fighting and "restore stability, peace and friendship to the region."

He noted, however, that the Bosnian plan was only a small step toward resolving the myriad conflicts in the former Yugoslavia. He remarked that the Balkans remained a tinderbox, with ethnic troubles festering in Croatia, Macedonia and the Albanian-dominated province of Kosovo in Serbia.

(Continued from page 1)

the prospects of peace would be enhanced if the force was broadly based.

Among the biggest challenges facing the in-ternational community, Lord Owen said, will

be the rapid creation of a peacekeeping force,

consisting of tens of thousands of troops. The

force would have to police the cease-fire, super-

vise the separation of combatants and maintain

ultimate military authority over the regional

"We don't deny that the problems will be immense," said Lord Owen, who represented

the European Community in the talks while Mr. Vance served as the UN envoy. "The peacekeeping force will be the most complex ever attempted, and will require contributions

He said that contrary to what allied official

had said, he believed that the UN force would not have to comprise as many as 70,000 troops.

Despite the difficulties involved in running a

al peacekeeping force, he said that

ambition to become prime minister or president. He had already

gained recognition as an effective

finance minister, serving in the post first from 1984 to 1986 and again

As finance minister, he won re-

Over the last year, however, be chauffeur nor bodyguard noticed was sharply criticized because of a that he had taken the bodyguard's

rise in unemployment and by a gun from the car's glove compart-

ment.

spect in financial circles by drafting the monetarist policies that helped

lift France out of the recession of

slowdown in the French economy. On Saturday, Mr. Beregovoy met

from 1988 to 1992.

the early 1980s.

from North America, Europe and Russia,"

ethnic governments.

The first task facing a UN force will be to assume the positions of the Croatian, Muslim and Serbian forces as they withdraw into the provinces granted to their respective ethnic groups. They will also be responsible for collecting and guarding the arms that must be turned over.

eal for revisions under a boundary commission set up by the pact.

organize free elections, write a new constitution

refugees displaced by the fighting.

Conference sources said Mr. Karadzic was rebuffed when he sought Serbian control over a northern corridor that would link the Serbian communities in the western and eastern parts of Bosnia. Instead, the mediators agreed to set up a demilitarized neutral "throughway" that will be controlled by UN forces.

a labor union delegation at Nevers

city hall at midday before attend-

ing an annual cycle race in the town

[Reuters, WP. AFP, Bloomberg)

SUSDECLS as LUC Thembelani Xundu.

Mr. Ntintili is a member of the Pan Africanist Congress, whose military wing, the Azanian People's Liberation Army, has been blamed ian system," praised Mongolia for by the police for previous attacks being the first Asian country to "throw off the Communist yoke." nn whites.

Mr. Ntintili was arrested in February on a car-theft charge.

aging strides toward more democratic and humane societies" in

South Korea, Taiwan, Thailand and the Philippines. But Mr. Lord noted that other areas of Asia "lag behind the march of history." In a reference to China, North Korta, Victnam and Laos, be said that first-generation Com-munist leaders "still hold together repressive regimes."

growth should be promoted to bring about "a natural evolution" of democracy. A number of nations in East

However, Mr. Mahathir said that democratic change in the re-gion should not be imposed from outside because it might create tur-moil. Instead, he said, free-market

Washington changed from a poli of abstention and backed a U resolution expressing "deep co cern" over alleged Indonesian pression in East Timor.

n the U.S. Congress of a bill m ng China's future trade access the U.S. market at the lowest por ble tariff rates conditional on m ing human rights, trade prac and military exports standards.

nese Foreign Ministry, said t while Japan and the United Sta had a shared concern to prom democracy and protect hun rights in China, Tokyo's approwas different from Washington Japan, he said, believed a promotion of reform and op

cive not only to expansion of market economy in China but a to the advancement of political form in a way befitting Chines

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conditions

Mr. Beregovoy denied any im-propriety. Several politicians said that having to borrow to buy a relatively modest flat after 30 years in politics showed he was honest. "He could not bear that his hon-or, his integrity be put in doubt." said Michel Charasse, a former Socialist minister.

1986 from Roger-Patrice Pelat. a Mitterrand friend who was later indicted for insider trading. him secretary-general at the Elyste indicted for insider trading. His former chief of staff, Alain Palace - the equivalent of presi-Boublil, was due to stand trial next dential chief of staff - after the month charged with helping Mr. Socialists' sweeping victory in leg-islative and presidential elections Pelat, who has since died, to make a profit on shares of an American in 1981. company bought up by the state-owned French firm Pechinev. Interviewed soon thereafter, Mr. Beregovoy said be was especially pleased that a self-educated work-ing-class man could occupy a key position traditionally reserved by

postwar governments of all politi-cal bues for graduates of the prestigious National School of Administration.

Mr. Bérégovoy was never thought to be driven by a strong

Mr. Beregovoy became a house-

#### BRIDGE

**Banking System** New York Times Service

Reorganization of By Alan Truscott

Israel Approves

JERUSALEM - The Israeli government approved a reorganization program for the country's highly centralized banking system Sunday in the hope of increasing competition and loosening the grip of a handful of banks on the capital markets and on many companies. The plan was a compromise balancing various interests. As such, it came under attack both from Israeb bankers, who said that it unduly limits their activities, and from advocates of drastic change, who said

that it does not go far enough. But while acknowledging that their plan does not qualify as "a revolution." government officials defended it as pushing the economy further along the road toward greater openness and competition. Under the new rules, expected to get parliamentary approval, the big banks have two years to sell part of their holdings, especially smaller banks they own. They may not hold more than a 25 percent share of nonfinancial companies, and their total investment in such companies may not exceed 25 percent of their capital. Other restrictions are in-tended to break up relationships herween baaks and some funds.

WINSTON Churchill was once spotted by his bost emerging naked from a bathroom in the White House. He raised a commanding hand when F. D. R. started to turn his wheelchair and depart. "The prime minister of Great Britain," he announced, "has nothing to hide from the president of the United States." Showing all you have got may be sensible for allied heads of state,

but it is not always the right policy for bridge players. An example is the diagramed deal played in a high-stakes game at the Young Men's Philantbropic League in Manhattan. Sitting North-South were Steve Beck and Tannab

Hirsch, opposing two experts. West was happy to find himself with a hand that represented a playable grand slam opposite a balanced Yarborough, but had two things to worry about. He needed to find out which red suit to select, a choice that would depend on his partner's holdings in those suits. And he had a tactical problem: How could be prevent the opponents from saving in a black suit? His bidding solved the first problem, but not the second. His Blackwood bid was an attempt at dis-guise, but his subsequent jump to seven hearts left him naked. North correctly reasoned that West must

have voids in both black suits, and resisted the temptation to double South then saved in seven spades for a nenalty of 1,100 in the revised scoring. He had no problem in the club suit, for West was endplayed after cashing his winners.

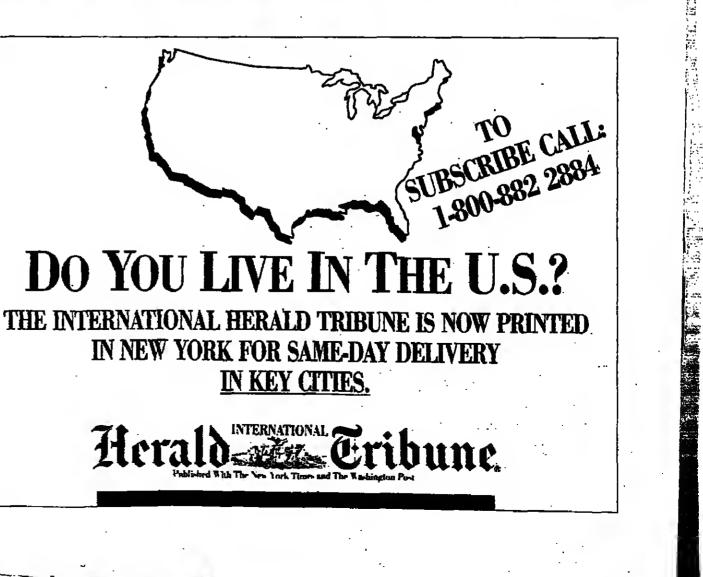
West was lucky to find that his hand was worth four tricks in defense. He should have made a tactical underbid by selecting six hearts instead of seven. If this has been passed all round he would have shown a small loss, but he would have had a good chance of a big profit,

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◆ K Q 10 8 5 4 ♥ 9 ♦ 10 9 5 ♦ Q 6 5

North 2 4 5 4 Pass Pass East 4 V Dbl. Pass Pass South 4 + Pass 7 + Pass West L ♥

4 N.T. 7 ♥ Dbl West led the diamond king



in the late afternoon. Then he asked his chauffeur to drive him. with his bodyguard, to a canal in the countryside nearby where he frequently took walks. Officials said that at about 6:20 P.M. he asked them to leave him alone for a few minutes while he walked by himself; neither the

> Asia, including China and Indone-Reute Allegations of impropriety were Allegations of impropriety were sia, have been angered by the Clin-wounding to Mr. Bérégovoy, ton administration's evident deter-

"East Asians are no longer shack-Indonesian authorities we ed by an inferiority complex." Mr. Lord, a former U.S. anbas-sador to Beijing who has said that China has an "outdated authoritar-

caught by surprise last month wh

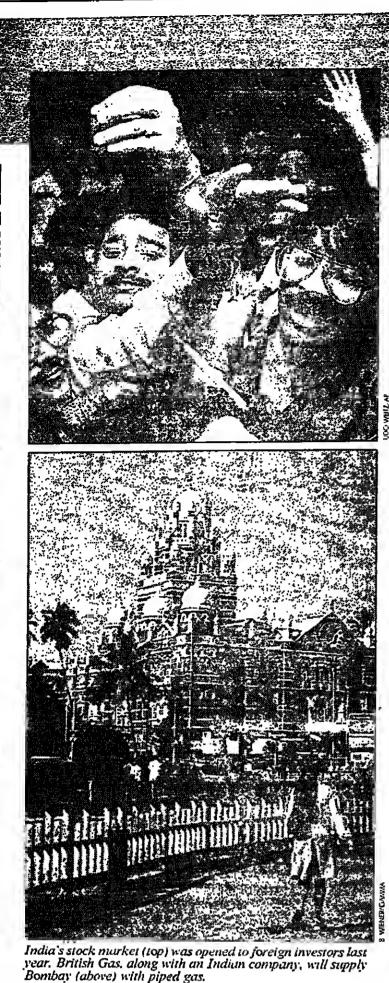
Analysts said China and virtu ly every other East Asian nati opposed the recent reintroducti He said there had been "encour-

Yukio Satoh, head of the No American department in the Ja

ness in the economic field is con

# Page 6





# In Show of Confidence, Nation Opens to the World

The Indian economy is clearly heading in a new direction, as evidenced by moves to lift trade and investment restrictions, reduce taxes and initiate other wide-ranging reforms.

As recently as three years termined by the market ago, the announcement of an end to government licensing control over investment in such undesirable "luxury" industries as automobiles or appliances would have kicked up a political storm in socialist India. In early April, however, the government in New Delhi announced 31.30 rupees against the precisely that in its latest drive to lift licensing controls, and there was scarcely a ripple of comment. Proof, if any were still needed, that the Indian

economy is now headed in a new direction. That announcement came close on the heels of a path-breaking budget by Finance Minister Manmohan Singh, his third such reform exercise since the Narasimha Rao govern-ment assumed office in June 1991 at the height of an economic crisis. The hudget made history because it contained no new

cause it contained no new taxes at all — an unprece-dented move in overtaxed India's fiscal history; instead, it announced a record amount of tax reduc-tions, totaling 0.7 percent of the nation's gross domestic product.

The most significant change was the sweeping reduction in customs tariffs, signaling that the In-dian economy is heing opened up to the world. More reductions, especially in corporate tax and personal income tax, have been promised for next

Even more newsworthy was Mr. Singb's an-nouncement during his budget speech that the external value of the rupee would henceforth be de-

drinks.

The return of these two

companies to India is a

to report one kind of news

and not fixed by the government. A sign of the growing confidence in the Indian economy is that the rupee has gained about 5 percent in value since the hudget announcement and the full float, moving up to

#### Major reductions in customs tariffs

U.S. dollar. Even more important, dollars have suddenly been flowing in at a rapid pace, and the coun-try's foreign-exchange reserves have increased hy over 30 percent in the six weeks to mid-April, reach-ing \$6.4 billion.

That sum equals about three months' import cover, a more comfortable level than at any other stage in the last five years. Says a huovantly optimistic C. Rangarajan, governor of the Reserve Bank of India:

"I knew that the rupee would gain in strength after we announced a full float.

All this is a ringing en-dorsement of the Narasimha Rao government's reform program, now nearly two years old. The reforms have placed the economy on an even keel: Annual inflation is down from 16.7 percent to 6.5 percent in less than two years; the fiscal deficit has dropped from 8.5 percent of GDP to the targeted 4.6 percent in the space of three hudgets; and the runaway growth in money supply has been checked. Economic growth slowed to harely 1 percent in the first year of the re-form program (1991-92), from an average of 5.5 per-cent in the 1980s, but it has recovered to 4.2 percent in 1992-93 and is forecast to cross 5 percent this year. More significant from a

long-term perspective, the economy's regulatory

framework bas been ripped apart in an attempt to give markets freer rein and to increase overall efficiency. Controls have been lifted on industrial investment; most trade controls have been dismantled; price controls on items like steel bave been abolished; the troublesome monopoly law has been rendered toothless: and foreign investment is openly welcomed for the first time, with foreign ma-jority ownership now automatically available in most sectors of industry. The reform process is now beginning to focus on

now beginning to focus on hitherto neglected areas — especially the financial sector and agriculture, both currently areas of heavy state control and intervention.

Much of the reform pro-cess has been helped along by a loan of \$2.2 billion from the International Monetary Fund and sectoral loans from the World Bank; the loans are tied to reform in areas like trade and social services. The 18-month "standby" loan program with the IMF

draws to a close this May, and it is widely expected that the standby loan will be dovetailed into a larger, three-year loan under the IMF's extended fund facility.

ADVERTISING SECTION

Amid reports that the IMF feels fiscal correction should have been even sharper in the latest budget, however, the government has decided to delay starting negotiations on a fresh loan. The sudden inflow of dollars, following the floating of the rupee, has given it added confidence in adopting this pos-

With last year's trade deficit at about \$4 billion and export growth still sluggish at less than 3 percent, the foreign-exchange crisis that forced India to radically rethink its economic policies is by no means over. Mr. Singh knows this as much as anyone else, and it is likely to persuade him to push ahead even harder with the reform program in the bope of huilding on the considerable successes that have already been notched up.

A Big Welcome for Foreign Investments Significant changes in India's foreign-investment regulations have transformed

the nation's business climate, encouraging overseas investors to set up joint ventures and allowing them to increase their shareholding in local companies.

lion.

Two large American com-panies - IBM and Cocawith almost monotonous regularity: General Elec-tric announces a joint ven-Cola — bad to leave India in 1978, leaving behind them clouds of controverture in lighting systems, its fourth Indian project in sy about the country's laws governing international companies. Today, 15 years later, IBM bas just less than two years; Glaxo of Britain increases its equity in Glaxo India to 51 percent; and General Mobegun to advertise its new tors and Peugeot announce plans to start car joint venture in India, and production in partnership Coca-Cola is busy setting up a manufacturing faciliwith Indian companies. It would be an overnear Pune in Western India and preparing to launch its range of soft

statement to say that India is going global, but it is certainly welcoming the world in ways that it never did before.

motion Board has cleared foreign-investment pro-posals totaling over \$3 bil-

That may not seem like an enormous amount by, for example, Chinese standards, but it is significant in the Indian context. There is always a time lag between approval of an investment proposal and the dollars coming in," says Finance Secretary Montek Singh Ahluwalia. "Do not forget that China began

well become a flood. Energy ministry officials dis-close that foreign companies bave proposed investments of around \$16

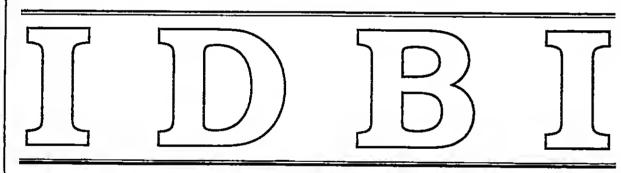
billion in power projects involving an installed ca-pacity of 16,000 megawatts. In another new area of foreign investment, British Gas bas tied up with an Indian company to supply Bombay with piped gas; Calcutta is next on the list.

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# **A Profile**

	CAPITAL AND ASSETS (As at end-March 1992)	US S Million
	Paid-up Capital	241
CL.	Reserves and Reserve Funds	560
<sup>Chairman</sup> Mr. S.S. Nadkarni	Total Assets	8959
Managing Director Mr. S.H. Khan	Profits during 1991-92 (before tax)	183



Industrial Development Bank of India Developing India-through Industrial Finance IDBI Tower, Cuffe Parade. Bombay - 400 005, INDIA Phone: 218 9111 Telex: 0118-2193, 0118-4812 Fax: 2180411, 2188137 Cable: INDBANKIND

powerful symbol. given the events of 1978 and the Foreign investment, which used to average barely \$100 million annurestrictive history of the Foreign Exchange Regulaally, increased sharply to tions Act. FERA was re-\$500 million last year, and cently amended to make it government officials exfar less restrictive; as a repect it to double to \$1 bilsult. India's business lion next year. newspapers are beginning

A newly constituted Foreign Investment Pro-

ш 19/0. і веле industry is a result of is no room for doubt thatchanges in the laws govforeign investment in Inerning foreign investment. dia is going to grow signifi-A principal change is that cantly. overseas companies can With investmentnow automatically get ma-

hungry sectors like power generation and both the drilling and refining of oil thrown open to foreign companies, the trickle of investment dollars could

jority shareholding in Indian joint ventures in most sectors; previously, they could not go beyond 40 percent without meeting stiff conditions. In addition, even the special cases tend to get cleared quickly by the FIPB.

Companies like Glazo have seen clear opportunity in the new investment environment, and the British drug manufacturer has promptly increased its equity in its Indian company to more than 51 percent. The pharmaceutical industry in India is still subjected to irrational price controls," says T. Thomas, chairman of Glaxo India, "hut the overall business environment bas improved, and this encourages foreign companies to increase their exposure in India."

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Even fiercely nationalistic companies like Ranbaxy Laboratories - an Indian drug company that for some time spearheaded domestic lobbying to keep India's patent law unchanged in the face of U.S. pressure - has now announced that it is tying up with Eli Lilly. Some Indian business executives, however, are beginning to worry about loss of control. "We should be helping Indian companies to become multinationals, not allowing them to be taken over by multinationals from other countries," says Ravi Sinha, president of Shri Ram Fibres.

Other Indian executives may share Mr. Sinha's concern, but key government figures such as Fi-nance Minister Manmohan Singh are convinced that, with foreign investment flowing increasingly into countries like Thailand and even Vietnam, India must join the game instead of watching from the sidelines, as it has done for over 40 years.



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**ADVERTISING SECTION** 

# **OPENING UP THE ECONOMY**

Change will soon spread

from banking to insur-

ance, another financial

sector that has seen bouts

of nationalization and

public-sector dominance.

Finance Minister Manmo-

han Singh announced last

February that a committee

would review the insur-

ance business and recom-

mend specific reform mea-

sures. This move is

expected to be followed by:

private domestic and for-

eign companies being al-

lowed to run insurance

businesses in India once

being introduced under

mild pressure from the World Bank, which is keen

to negotiate a sectoral loan

tied to the reform of the

financial sector. As a re-

Many of the changes are

again

Financial Sectors: Going Private, in the Open

Under mild pressure from the World Bank, India is revamping its financial sector. Major changes include permission to form new private banks, the opening of the bourse to foreign investors and an expected overhaul of the insurance industry.

In 1981, Charles H. Dallara was the U.S. representative on the board of the International Monetary Fund. That year, India approached the IMF for a record loan of \$5 billion. Every member of the board voted in favor of the loan - except for Mr. Dallara.

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Times have changed. Mr. Dallara, now manag-ing director of the Morgan Guaranty Trust Company, has just steered this J.P. Morgan subsidiary into a financial-services joint venture in India, in partnership with the Industrial Credit and Investment Corporation of India.

From being negative on a loan to being positive on a joint venture, Mr. Dallara has come a long way. Even more to the point, India has come a long way, too, and nowhere is the change more marked than in the financial sector.

Last January, the Reserve Bank of India announced that the formation of new private banks would be allowed and invited applications. Since the banking industry has seen repeated bouts of nationalization over the last 37 years and is therefore

Prime Minister Narasimha Rao.

dominated by large and mostly inefficient government-owned banks, the Reserve Bank's announcement was a welcome about-face.

Five companies have alsult, government pre-empready applied for banking tion of bank funds at less licenses, and at least one of than market rates of interthem wants to start operaest will drop from 36 pertions in tandem with a forcent to 25 percent in three eign partner. "We hope to years, Directed credit to improve the quality of serspecial target groups, vice available to customers again at subsidized rates of interest, will come downand use modern technology to good advantage," says S.A. Dave, chairman sharply. Many of the rigid controls on interest rates of the Unit Trust of India, have already been rea large mutual-fund orgamoved. "I would not have nization that has applied for a banking license.

quickly," says the Indian head of a foreign bank's operations in India. "But, frankly, there is still a long way to go." Meanwhile, the stock

market was opened to overseas institutional investors last year. So far, 18 foreign institutions have registered to invest in India, but the money that has flowed in is a trickle: only about \$5 million.

Some of the reasons for the poor inflow became evident at a conference for institutional investors interested in India, organized by Chescor in London last March. Two factors mentioned were the absence of foreign brokers on whom the overseas investors feel they can rely and the short-term capitalgains tax; the latter was recently reduced from 60 percent to 30 percent, but the investors want no such tax at all.

The government has given no indication that policy will change in these



Finance Minister Manmohan Singh.

# Agricultural Exports: Worth the Risk?

Question: Which Indian producer has most benefited from the three-stage, 40percent devaluation of the rupee since June 1991? Answer: The Indian farmer.

Indian policy-makers had not thought of it all these years, but an overvalued rupee had been acting as a deterrent to the growth of India's agricultural exfarm productivity is be-lieved to have suffered because of the poor quality seeds offered by stateowned research farms. "Our tomato experi-

mists worry, however, that however, that India's share the policy toward agriculof the global trade in agricultural products is so ture in other countries with heavy subsidies for small that increasing its farmers in the United share of the market should States, Europe and Japan not be difficult. On the ba-

areas. Pratip Kar, executive director of the Securities and Exchange Board of India and the man who deals with foreign institutions, feels the flow of investment will soon increase. "India is a good place to invest in," he says. Share prices are now at attractive levels, and I be-

lieve the money, will start

flowing in." SEBL, meanwhile, is trying to clean up India's somewhat chaotic stock markets, which last year saw a 40-billion-rupee (\$1.3-billion) financial scandal involving the diversion of bank and corporate funds into share purchases by bullish brokers, just before a stock-market bubble was pricked. Share prices today are less than half the levels of a year ago, when the scam first hit the headlines, and the Reserve Bank has stepped in to restore greater order in the banks and moneymarket operations.

The real news on the Indian financial sector is no longer the scam, but the significant changes in the financial sector. Mr. Dallara speaks for many observers when he says that "the message of these changes is that india is relying more on the market and opening up to the world.



Page 7

ADVERTISING SECTION

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believed that so many changes were possible so

sis of such convictions

ports by pricing them out of global markets. That has now changed.

In the latest trade policy, unveiled at the end of March by Commerce Minister Pranab Mukherjee, the focus is squarely on promoting agricultural exports. Mr. Mukherjee set the country the goal of hitting \$5 billion in agricultural exports in three years, compared with just \$2 billion last year.

India has traditionally been an exporter of such plantation crops as tea and coffee as well as cotton, tobacco and spices like

#### Half the population lives off the land

152

cardamom, but Mr. Mukherjee now talks of exporting everything from flowers to fruit.

In a country where half the population of 870 million people sull lives off the land, the new thrust to export policy has enormous employment implications, Value-added agricultural exports also offer farmers the potential of earning more money than they would from growing traditional cereals like rice and wheat. So the new thrust to trade policy has been widely welcomed.

Companies like Pepsi Foods have already been focusing on agricultural exports, selling items such as tomato paste to the Pepsi global network and experimenting with oranges and pears. Cargill is entering the Indian seeds market at a time when

This advertising section was produced in its entirely by the supplements division of the International Herald Trihune's advertising department. • It was written by T.N. Ninan, editor of Business Standard (New Delhi).

ment has revolutionized farming in large parts of the state of Punjab," says Ramesh Vangal, who until recently headed Pepsi Foods. "A strong push to agricultural exports can do the same for farmers in other parts of the country.

Some Indian econo-

distorts the international market to a point where Indian exports might get priced out because of such barriers to a free market. They argue that, with the GATT negotiations deadlocked on the issue of farm subsidies, the focus on agro-exports is misplaced. The optimists point out,

policy is beginning to shift from its earlier heavy emphasis on food-grain selfsufficiency to the novel idea of exploiting global trade opportunities. If the gamble pays off, this could even turn out to be the most far-reaching of all of India's economic reforms.



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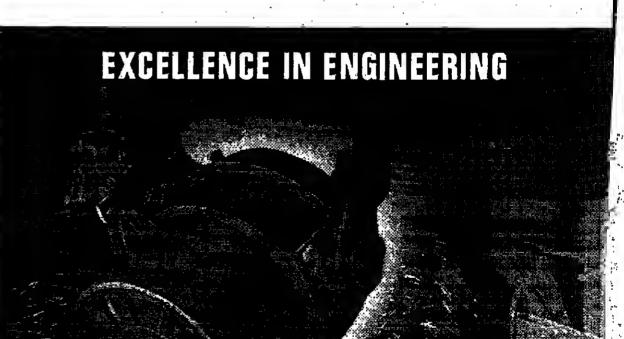
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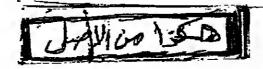
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CONSULTING ENGINEERS



Page 8 INTERNATIONAL HERALD TRIBUNE, MONDAY, MAY 3, 1993	
	A APITAL MARKET

1



# **CAPITAL MARKETS**

# **Time Is Far From Right** For a Big Issue by Spain

#### By Carl Gewirtz ual Herald Tribus

ARIS — The largest-ever French franc Eurobond is wait-ing to be launched, bankers here report. The hangup is that Spain, which is looking to raise as much as 10 billion francs (\$1.88 billion), wants a long-term issue of at least 15 years, preferably 20 years. And this when the long-term markets have furned exceedingly soggy. In all the major markets, prices last week declined and yields rose

by 26 basis points, or more than a quarter of a percentage point, in Britain; 22 basis points in Japan; 21 in Spain and the Netherlands; 18 in Germany; 15 in Canada; 11 in the United States and nine in France

Thus, bankers are advising Spain to postpone its plans or aim for a shorter maturity where de-

mand for new paper remains Weak governments, strong. While the individual bond

rising deficits --- a markets are suffering from purely domestie concerns, the global recipe for inflation? mood was soured by the wellpublicized move into gold by

George Soros, the investor and fund manager who is reputed to have made £1 billion (\$1.57 billion) on sterling's collapse last autumn

The price of gold spurted \$11 last week, to \$355 an ounce, its bighest level since October, rekindling worries that weak governments, rising deficits, resistance to oew taxes and a need to stimulate economic growth everywhere are a recipe for inflation. Gold is the classic haven against the debasement of paper money.

The rumor in the bond market is that Mr. Soros's real aim was not to establish a bedge against inflation but rather to use the news of his move to unsettle bond prices. The rumor says be established a large short position — selling bonds he did not own on the expectation they could be purchased later at a lower price. Meanwhile, both the U.S. bond market and the dollar are in

confusion about the outlook for the economy and the government's intentions regarding the currency. The surprise intervention in the foreign-exchange market last week on the eve of a meeting by finance ministers of the Group of Seveo spurred speculation that the attempt to halt the rise of the yen had been part of a bargain to get Japan to put its dispute with Russia over the Kurile Islands on the back hurner and increase its aid to Russia.

The dollar, which touched an all-time low of 109.35 yen, ended the week at 111.035 yen. But traders doubted that the yen's rise was over and cootinued to target a level of 105 yen as likely in the coming weeks

While the United States' slow first-quarter greath in grow domestic product, at a rate of which 1.8 percent inneally, we considered disappointing, many analysts maintained that the pic-ture had been distorted by bad weather and that signs of a more robust pickup would yet emerge,

But Philip Braverman, a New-York based economist for DKB Securities who has accurately assessed the underlying trend in the past, sees continued sluggishoess and mounting pressure on the

See BONDS, Page 11



ational Herald Tribune DRESDEN — Saxony, the most industrial area of East Germany, on Monday will be the fitting host for the region's first strike since the 1930s, thereby helping determine the pace of change for the rest of the 1990s. The direct result of the German government's follows a scheme a scheme determine the scheme the

failure to achieve a national consensus on the economic consequences of unification, the strike threatens to undermine the region's already feeble recovery and has rekindled animosities be-

tween Western and Eastern Germany. West Germans, whose wages are stagnant or declining after a decade of steady growth, show little sympathy for the clamor of their East German brethren, who are fighting for a quick march to an equivalent standard of living. Only 29 percent of West Germans support the strike, while 45 operant of East Germans support it a while 45 percent of East Germans support it, a German television station reported Sunday, citing a private poll.

East Germans, feeling betrayed by unful-filled promises of a "blossoming landscape," bave grown increasingly unwilling to make sac-nifices after watching local employment plumindustry has fallen 80 percent from pre-unifica-tion levels, and remaining metalworkers earn one-third less than their Bavarian counterparts even though they work longer hours.

The regional divide is particularly apparent in the front lines of the combatants, with employers led by a Cologne-based industry associ-ation and unions by their blue-collar members in the East.

International Herald Tribune

PARIS --- Having spent the past four years scrambling to meet in-ternacional standards on capital

adequacy that came ioto effect this

year, commercial banks have been

informed that the goalpost is about

The details were outlined Friday

at the Bank for International Set-

tlements in Basel by the Committee

on Banking Supervision, which in-

cludes regulators from the 11 major

industrial countries comprising the

capital adequacy from the present unique focus on credit risk to in-

clude market risk as well as inter-

To soften the blow, bank regula-

tors are proposing to allow banks

They plan to widen the scope of

to be moved.

Group of Ten.

est-rate risk.

omised a "merciless" strike to defend their Eastern members' "wages and honor" after metalworking and steel-sector employers reneged on a contract that would have boosted the East German wages by more than 20 per-cent this year and 30 percent oext year.

Franz Steinkühler, head of IG Metall, the powerful union leading the strike, said the national industry employers assocation was using unification and a deepening recession as ex-cuses to condemn 40 years of progressive labor relations to "the burricane of bistory."

[Mr. Steinkühler and the general manager of the metal industry employers group, Dieter Kirchner, were both in Dresden on Sunday but have not held any last-minute talks to avert a strike, Reuters reported.]

Iodustry officials, meanwhile, accused the nion of "irresponsibility" for threatening to turn a region already crippled by unification and recession into an industrial wasteland by demanding wage increases in excess of what companies can afford to pay.

Unit labor costs in the East are already 55 percent higher than in the West because of lagging productivity growth, and the wage hikes demanded by the union would cost the region an additional 100,000 jobs, the industry association said.

The planned equalization of East German wages with West German levels by April 1994 bas stifled investment and threatens to prolong the region's misery, economists say.

**Regulators Cast a Wider Net Over Banks' Capital** 

"A sharp increase in wages will make the

creation of a mezzogiomo in East Germany more likely, not less so," said Kermit Schoen-holtz, an economist at Salomon Brothers in London, referring to Italy's depressed South.

Güoter Rezrodi, the German economics minister, addressing a May Day crowd in Ober-hausen, said East Germans should show moreflexibility and not demand wage increases at any cost. Strikes "do not help if a wage increase can only be bought with the ruin of companies and the loss of jobs," he said.

But some economists say the nature of the German social security system encourages unions to overstate their demands. "Why can the trade unions neglect the needs of the unemployed?" asked Thomas Mayer, an economist at Goldman Sachs in Frankfurt. "Because they assume the government is looking after the needs of the unemployed."

"As long as the government accepts this role, it's probably naive to expect a change of behavior in the labor unions. This point is particular-ly pronounced in East Germany," he said. "There it really hits you on the head."

The strike was scheduled to begin Monday at six steel mills and 20 metalworking compa including local subsidiaries of Volkswagen AG, Siemens AG and AEG AG, some of West Germany's biggest companies. statement

He was reacting to an announce-ment Friday by the U.S. trade rep-resentative, Mickey Kantor, that President Bill Cinnon could decide If no compromise is found, the strike was programmed to spread throughout East and West Germany over the next two weeks, making it the first major strike affecting the West German metalworking industry since 1984. to place sanctions on Japan if no

**Tokyo Warns It Could Match U.S. Sanctions** 

agreement is reached on the issue within 60 days.

imposed sanctions on the basis of

"imilateral judgment," Tokyo

Compiled by Our Staff From Dispatches TOKYO — Japan has warned it could strike back with retaliatory steps if the United States imposed sanctions on it for practices that Washiogton says discriminate The 60-day period would end a week before the Group of Seven industrial oations - Britain, Canada, France, Germany, Italy, Japan and the United States — gather in Tokyo in July for their annual sumagainst American onnstruction A Foreign Ministry spokesman said Saturday that if Washington mit meeting.

Mr. Kantor's statement was the latest and clearest sign of the Clin-ton administration's strategy to rewould consider "appropriate mea-sures," including possible "counter-retainatory" steps. duce the American trade deficit with Japan by challenging the sta-tus quo on specific trade issues.

Page 9

"The Japanese construction market is institutionally nondis-criminatory and open," the For-eign Ministry's press secretary, Masunichi Hanabusa, said in a The administration plans to seek negotiations with Japan on the construction issue, but Mr. Kantor would not describe the American strategy for such talks.

In his remarks, he also threat ened sanctions against Brazil, India and Thailand for what he called inadequate protection of American patents and copyrights and for lim iting access to telecommunication and other markets.

Brazil rejected the U.S. charge and inrged that the istne he dropped to avoid harring trade ties. In a news release issued by its embass in Washington over the weekend. said the charge had been based of 'distorted perceptions.'

Mr. Kantor called on Tokyo open talks with Washington on th construction-industry dispute, 1 also asked for an examination of bilateral agreement on supercos puters to determine whether terms had been respected.

But Mr. Hanabusa rejected u idea of holding negotiations "unde the pressure of sanctions by limi ing time."

He also said that "this kind unilateral approach by the Unit States" could "have a disturbin influence" on the progress of Uruguay Round negotiations, stalled multilateral trade talks u der the General Agreement on T iffs and Trade. (AFP, NYT, Read

much as 40 percent. money to industry and consumers. But by extending capital require-The phenomenal growth of the derivatives business - a broad arrangements," ments on new forms of business ray of securities and investments purchases of securities - the reguators appear to be striving to balwith an estimated notional value in ance the effective cost to banks, excess of \$1.5 trillion - has caused great anxiety among regulators, who fear that the complexity and whether they engage in traditional or in new businesses.

way that lending to developing countries did in the 1980s. tee and head of the New York Federal Reserve Bank, would probably

amounts. . credit crunch hy discouraging amount of capital banks currently hanks from the direct lending of set aside for this business by as

The committee of supervisors now is proposing --- under careful-ly defined conditions --- "to recognize certain bilateral netting ar-

The overall impact, said Gerarld sophistication of these transactions man, head of Citibank's derivatives Corrigan, chairman of the commit- could pull banks into a crisis the business and chairman of the association, said in New York that it was "a milestone event."

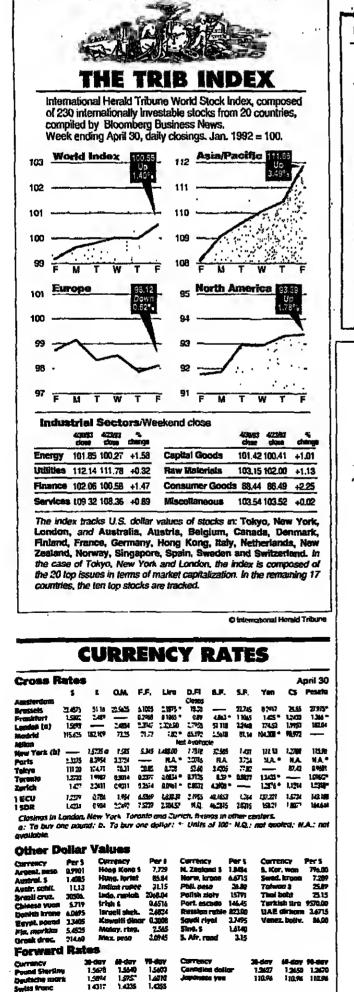
companies.

its

Overall, bowever, capital requirements will rise, because the bank supervisors are also planning to widen the range of risks for which capital cover is needed. Exactly how much it is widened will vary with the institution, depending on its risk profile and because

some of the new requirements will substitute for existing credit-risk reduirements The initial rules, announced in 1988 and implemented at the start of this year, established a two-tier definition of bank capital, a system

for weighting the relative riskiness See BANKS, Page 11



15



No issue more constantly obsesses pro- the building," he said, "but they left dacy to host a future European central even set a fixed exchange rate, and create Reporters trained to believe that oo

to issue short-term debt to cover part of the new requirement.

The regulators also signaled

readiness to grant banks the relief

they had long sought on measuring

the amount of capital needed to

back the off-balance-sheet business

The proposed alterations do not

dards have contributed to a world

of swaps and derivatives.

The International Swap Dealers Association, whose 200 members include all the major financial institutions active in the swap market, hailed the proposal. Joesph P. Bau-

#### be a "very modest overall increase" But private bankers have insisted in banks' capital requirement. that the notional amounts of swap The proposal to alter the measurcontracts distort the picture and ing of credit exposure in swaps and derivatives business that is not carmeasure only activity, not true eco-nomic risk. They have lobbied reg-ulators to measure exposure based address the widespread complaint ned directly on banks books is a that stiffer capital adequacy stanon net value rather than on gross move is expected to reduce the

Antelerdowi Sarres Inc Bon Langeround Control State Autoni, Antrue France Press Taradal, IAIF (SOR), Other data from Reviets and AF

more supposedly fluid proportion of anti-infla-When I asked an ornithologist why the hawks were leaving, he said it was betion monetarists, or hawks, to inflation apologists, known as doves, on the cencause the doves made such a mess." tral bank's governing board. This is espe-cially true at a time like the present when the bank's priorities are thought to be

"Then the doves left, too, for some reason. They aren't there any more," he continued. Coincidentally, around the time Mr. Schlesinger moved into his cur-rent office as chairman of the central Helmut Schlesinger, the Bundesbank chairman, dismisses the hawks-doves de-bate as a question for ornithologists, not bank, "I noticed that a small hawk had nested in the ledge outside here," he said, pointing out his window. "You can draw whatever conclusions you want from scrious economists. Above all, the idend-fication depends as much on environment as on genes, he says, Nevertheless, Mr. Schlesinger seems to have a certain affinity for hawks — or that."

Franco-German Rapport they for him. "I watch the birds that nest Frankfurt's Economic Development on our building." he said in an interview last week. "At one point we had hawks on Corp., which is promoting the city's candi-

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1992

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89.0

212

activities, the major development in our financial situation last year was the distribution of an extraordinary dividend amounting

As a result, the capital and

reserves reported in the balance

sheet fell to SFr 89m from 110m

the previous year, following allocation of 1992 net income.

Even so, at over 20% of total

assets and over a third of borrowed funds, they are still

extremely large compared with statutory requirements.

% Change

-19

-4

Key Data

Net Revenues

Extraordinary Dividend Total Assets

With stocks and bonds more buoyant than in previous years due to easing mocey-

market rates, Ferner Lullin was once again able to achieve

satisfactory results in fiscal 1992. The nearly SFr 20m our operations generated in cash flow

enabled us to raise our dividend

from 24% to 26% while retaining

more money to cover capita

investments than in the preceding financial year. In conjunction with

the restructuring of the SBC group's portfolio management

Capital and Reserves

Cash Flow Net Income

Dividend

Staff

In SFr.m

recently in speculating about the potential for closer Franco-German cooperation

The German edition of the develop-ment agency's European Central Bank Update, which was published in mid-April, said the decision on where to site the bank would probably be postponed until the end of the year. That would be after Britain's vote on ratification of the Maastricht treaty on European anion.

The delay, coupled with a new government in France, would encourage Paris and Bonn to agree bilaterally to exchange board members between the Bank of France and the Bundesbank, cut the offi-cial franc-mark currency fluctuation band to 1.5 percent from 2.5 percent or

Update speculated. **Reporting Rate Changes** The moments immediately preceding

nt Franco-Giern

news conferences at the Bundesbank guest house have long been chaotic, with a score of intensely competitive reporters mobbing anyone who walked into the building with a folder that looked like it might contain the key press release.

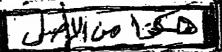
Confusion reigned complete on April 22, however, when the Bundesbank released not the usual single statement, but three, with the most important statement coming last — a double-barreled cut in the discount and Lombard rates.

mention of interest rates in meant there was no change in rates rushed off to their phones before the third release could be distributed. The mistake cost many market players mone and left reporters and the Bundesbar bitterly pointing fingers at one another

The Bundesbank, in a sternly worded letter to news agencies, wrote: "We take this occasion to remind you that a report that the Bandesbank has left its rates unchanged is only permitted on the basis of a concrete confirmation." The centra bank described this formality as long standing practice, which agency reporter disputed

Brandon Mitchene





In Disney Deal, **Opposites Attract** 

#### By Bernard Weinraub Vew York Times Service

LOS ANGELES - For years. Walt Disney Studios has been the highly successful producer of family movies like "Aladdin," "Honey, I Blew Up the KidT and "Sister Act." At the opposite end of the spectrum, Miramax Film Corp. has served as an independent distributor of such provocative, adult and unusual films as "The Crving Game." "The Grift-ers." "Cinema Paradiso" and "Sex. Lies and Videotape."

As unlikely as it seems. Walt Disney Co. announced Friday that it planned to acquire Miramax as an autonomous unit of Disney's distribution arm. Buena Vista Pictures. Jeffrey Katzenberg, chairman of Walt Disney Studios, and Mira-max's founders, Harvey and Bob Weinstein, said the independent company would continue to make

offbeat and arty movies and retain its artistic independence. Under the agreement. Disney will finance Miramax's future films them fitting in easily. and acquire video, cable, television, pay-per-view and all ancillary vey is 41 and Bob is 38 - have ights. The agreement also calls for Disney to acquire Miramax's li-brary of more than 200 films.

Mr. Katzenberg declined to dis- and other producers.

cuss the financial details of the purchase of Miramax, whose manage-ment had also been in talks with

Paramount Communications Inc. But film industry executives and analysts pegged the price at between \$60 million and \$80 million. With the Miramax deal. Mr. Kut-zenberg said Disney would release an extraordinary total of about 60

tar terms after 3.6 percent gam in March Tokyo Golden Week of national holi-days in Japan continues through May 5 films next year. Disney has already ment offices and most businesses agreed to release films made by Joe ettery 4 Wellington New Zealand bal-ance of payments for December quarter Ganberra Australian balance of pay-ments data for March. Roth. former chairman of 20th Century Fox, and the team of James

Ivory and Ismail Merchant, who helped create "Howards End." Memis data for March. Sydney Australian Financial Markels Association to hold inaugural meeting of swap market participants to discuss pos-stality of formalizing market's operations Hong Kong Derwatives '33 conference covering issues affecting growth of Asian entries of theme metable "From Disney's point of view this is a further step in the diversification of the studio away from too

Asla-Pacific

covering issues affecting growth of Asian options and swap markets. Manila Asian Development Bank annust meeting. Itrough May 6. • May 5 Bangkok Coronation Day tonoring commencement of king Bhumi-pol Adulyadej s reign Banks, stock ex-change and government offices closed • May 6 Tokyo Japanese vahicita sales Forecast: April sales down Tokyo Japanese foredin curency remuch reliance on the animated product line." said Raymond Katzan entertainment industry analyst at Lehman Brothers. "There are a lot of upsides. Of course one of the questions is seeing the Weinstein brothers fit into the Disney corporate structure. It's difficult to see

Tokyo Japanese foreign currency re-serves to be released by Ministry of Fi-nance The Weinstein brothers - Har-

#### Europe carned reputations as lemperamen-

tal producers who have periodical-ly tangled with directors, actors elday 3 London UK bank holiday. markets closed,



The Week Ahead: World Economic Calendar, May 3 - 7

Nyborg, Denmark European Communily's employment ministers' meeting.

look No further cut in rates expected.

Madrid Spanish 10-day securities re-purchase tender Brussels EC industry ministers' meeting. Agenda: Proposals to shore up the European steel industry. Frankturt Bundesbank securities repur-

Hraugh May 6. Brussels EC Agnoulturo Commissioner René Steichen meers U.S. Agriculture Secretary Nike Esp. Agenda: Tails on last November's larm subadies agree-



through May 4. Paris:Bank of France repo tenser Out-

Americas Paris OECD report on the Netherlands. • May 4 Frankfurt German Faderai Consortrum sets terms of new Bund • May 2 Washington, New York Hong kong's Governor Chris Patten visits the

United States, through May 8 to lobby for U.S. to renew China's most-lavored-nation trade status. tion trade status. • May 3 Washington Commerce De-pariment reports March construction spending Washington Troasury Department re-

INTERNATIONAL HERALD TRIBUNE, MONDAY, MAY 3, 1993

sents annuel report.

rates

chase announcement Frankfurt German Foreign Minister Klaus Kinkel visits Syria and Egypt,

develop an industry standard in interac Madrid Spanish April official reserves. Frankfurt Bundesbank repo attocation. • May 9 Rome Prime Munister Carto Azeşte Carima expedied to face vote of confidence in partiament. tive home entertainment New York Reinsurance Group of Americaling, is eat to take about \$123.8 million in an Initial public offering this week. Boston Society of Actuaries holds a Frankfunt Bundesbank Council meet-ing. Outlock Key rate cuts unkely. two-day meaning in the second of three soring meetings. London U.K. April M-0 money supply Frankfurt East German March employ-ment Forecast: Down 55,000, after May 4 Washington Commerce Department reports leading indicators for March, Forecast: A decline of 0.8 percent.

41.000 decrease in February. Parts French independent stock ex-change regulatory committee, COB, pre-Washington Treasury Department an-nounces 3- and 8-month bills auction delails to be held Monday, April 19. Santiago inflation and employment to-Frankturi East German April unemploy unas for April set to be released Ottawa The Bank of Canada will set its ment Ferecast: Down 10.000, after 40,000 drop in March.

discount rato Parls Bank of France repo tender. Out-Toronio Canadian Auto Workers' union look. Possible further cut in key interest lour-day national collective bargaining cal action convention. Detroit U.S. automakers report sales of

domestically made cars and light trucks for late April. • May 5 Caracae Central bank's weekly auction of zero-coupon bonds, no

announcement of amount yet. • May & Washington EC and U.S senior finance and trade officials' meeting, through May 7. Agendar Massures to boost the world aconomy and bilateral

trade agree gton Lebor Department reports t-quartor productivity and costs.

May 7 Washington Labor Department reports April unemployment.
 Washington Federal Reserve System
 reports March consumer credit. Forecast:

An increase of Stop million. Washington The Federal Reserve Sys-tem reports on commercial and industrial

Internet Labor force survey for April, Ottowe Labor force survey for April, Outlook: Canadian Imperial Bank of Com-merce economists predict the unemploymerce economists predict the unemploy-ment rate fell 0 1 percentage point from March to 10.9 percent in April.

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3. Aduptiou des comptes de l'exercice au 31 Décembre 1992;

7. Démission de Munsleur Pierre Vansteenklate du Comité Exécutif et élection de sou remplaçants

Les résolutions des actionnaires lora de l'Assemblée Générale Ordinaire seront votées à une majorité simple des actionnaires

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2. Rapport du Réviseur d'Entreprises;

4. Affectation du résultat de l'exercices

6. Réélection des Administrateurs sortants;

5. Decharge aux Administrateurs;

8. Divers.

présents et votonis.

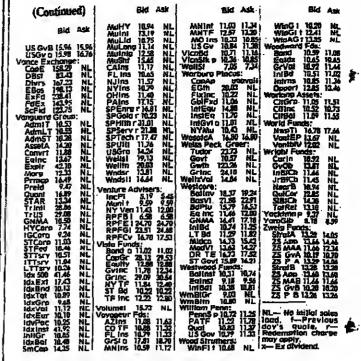
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#### Last Week's Markets

Apr. 23 Chies

All figures are as of clase of trading Frida

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Stock Indexes

United States Apr. 30

**MUTUAL FUNDS** 

#### 2413.77 + 0.40 % 238.86 + 0.21 % 1.618.02 -- 1.56 % DJ Indus. DJ UIII. 3.09 6.00 31% 239.36 1.592.84 407.12 440.19 504.70 243.46 Prime rate Federal funds rate OJ Trons. S & P 100 2 13/16 404,44 +0.66 % 437,03 +0.72 % Jepon 5 & P 500 5 & P Ind 2% 3 3/16 3 3/16 Discount 498.96 + 1.15 % 241.85 + 0.47 % Call money 3-month Intert NYSE CP FTSE 100 FTSE 100 2,813,10 2,221,40 2,843,80 - 1.08 % 2,240,50 - 0.85 % 8¥3 7.90 7% Lombord Coll m Jason Nikkei 224 20,919. 19,704 DAX 1,627.19 6.00 Bank base rate Coll m Hong Kong Hong Seng 61/16 6.830.51 6750.94 + 1,18 % Gold Apr. 23 Cate Apr. 30 World 550.90 + 1.00 % London p.m. fix.5 354.30 344.90 + 2.73 % MSCIP 556.40 World Index From Morgan Stanley Capital Int'L The start of the second

# BusinessWeek

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NTERNATIONAL	HERALD	TRIBUNE,	MONDAY	, MAY 3,	1995

#### **News of Treasury Refunding to Take Center Stage** New International Bond Issues Compiled by Laurence Desvile ruary, the Treasury sold \$35.5 bil- direction of its price, jumped to In addition to the growing suspi-Compiled by Our Staff From Disparches lion of notes and bonds to refund (millions) Price **676** Телте NEW YORK - After months of \$25.5 billion in maturing securities speculation, market participants will hear this week whether the gov-Floating Rate Notes and raise \$10 billion in new cash. The Treasury Department auc-Citicorp ernment plans to make the 30-year \$200 2003 1/6 Treasury bond something of an entions securities, such as nutes and 99% Below 3-month Liber, Maximum interest 5%%, mose Noncollable, Fees 0.50%, (Kidder, Peabody int'), bonds, to raise money to run the angered species. Prices of U.S. Treasury bonds Crédit Commercial de government. Refundings are a spe-cial set of auctions held tn pay off \$150 2003 1/4 99% Below 6-month Libor. Nancallable. Faus 0.50%. (Goldmo Sochs Int'L) from 3.71 percent. France maturing securities that were sold Mortgage Bank of U.S. CREDIT MARKETS \$100 2005 0.30 100 Below 6-month Libor. Minimum interest 5%, maximum 8%, Noncollable. Fees 0.50%, (Kidder, Peabody Int'L) vears earlier. Denmark The market had been speculating and notes sank last week as the Int'l Nederland Bank for some time that the Treasury's \$100 2003 Below 6-month Libor. Minimum interest 5 3/16%, maximum 8%%. Noncollioble. Fees 0.50%. Denominations \$10,000. (Mor market became more sensitive th 14 100 study of the refunding operation potentially bad news ahead of the would call for reducing the quanti-ty of 30-year bonds sold, or possigovernment's next quarterly re-funding. Analysis said the main Urban Mortgage \$150 1995 Over 6-month Libor, Noncollable, Fees 0,10%. Den 3% 99.26 bly even eliminating the 30-year Bank of Sweden problem was that investors had be-S10 000 Nonwro MT.) maturity to reduce borrowing Below 6-month Libor. Minimum interest 5%, moximum 8%, Noncollable subordinated notes. Fungble with outstanding issue, raising total ta \$1.50 million. Res 0.50%. (Lehmon Brothers IntT.) come reluctant to make trades in-Westil Finance costs. Such a move, by reducing the \$ 50 2003 99% ¥4 volving the 30-year bond. supply, would raise the value of the As it does every three months, 30-year bonds outstanding, the government will announce But late last-week, traders began Toyobo Wednesday how much of which types of securities the Treasury hedging their bets. Kevin Flana-Y 5.000. 1999 Interest will be % over 3-month Libor until 1996, thereofter 8 helow Libor. Noncaliable, Fees not disclosed. Denomination 36 100 gan, an economist at Dean Witter, 10 million yen. (DKB ks/1.) plans to sell next week in its quarsaid the market was "being moved Fixed-Coupons terly auction to finance the budget by rumors that the Treasury is not going to make any significant cut-back in the bond." deficit. This time, however, a study Banco Bradesco Semannually. Noncallable. Fees 1%. Denominations \$10,000. [Deutsche Bank.] by the Treasury Department on how it finances the deficit is due to \$ 50 1995 9 100.143 The price of the 30-year bond Bonco Ecenomico be released before the Wednesday Semicanually. Noncallable. Fees 1%%. De \$10,000. (Paribos Capital Markets.) \$70 1994 95 99.48 due in 2023, the market's bellwethannouncement - possibly as early er security, fell | 30/32 points on as Monday. Colombia the week in end at 102 9/32. Its Semicinuolity. Noncollable. Fees 0.875%. (Bonkers Trust Int'l.) \$125 1998 7% 99.237 In its previous refunding, in Feb- yield, which moves in the opposite Export-Import Bank of \$300 2005 6% 98.692 Noncolloble. Fees 0.35%. (Merrill Lynch Int'l.) Japan Osaka Gas \$250 1998 5% 101,489 ared at 99.889. Noncollable. Fees 17/74. (Goldman Sochs **Poland's Legislature** Spintab **99.5**35 \$200 1998 **6** Noncollable, Fees 0.35%, (J.P. Margan Securities.) Reoffered at 98.22. Callable or par in 2013, when coupon may be servet. Frees 21%. Denominations £10,000. (Samuel Monto-**Clears Privatizations BUPA Finance** £100 2018 10½ 100.095 Eurofima Noncollable. Fungible with outstanding issue, raceng total to £175 million. Fees not disclosed. (Daiwa Europe.) and arguments among politicians £75 1998 71 1004 By Jane Perlez against Western managers damp-ened some of the confidence. New York Times Service Crédit National FF 1,000 1996 7% 100.33 100.50 Noncallable. Fees 0.35%. (Ponibas Capital Markets.) CRACOW, Poland - Reversing "We are elated," Christian Duvote taken in March, the lower Crédit National FF 2,000 2003 71/4 98.01 97.32 Noncollable. Feet 0.375%. (Parilos Capital Markets.) au, a representative of the bouse of the Polish parliament has approved a privatization plan for World Bank in Warsaw, said of the Deutsche Bank 100.995 - Reoffered at 99.82. Nancallable, Fees 13/%, (Deutsche Bank.) FF 2.000 1996 7 bill's passage Finonce many of the country's state-owned Prime Minister Haana Suindustries. Europeon Cool & FF1\_500. 2003 7 97,785 97,40 Noncollable. Fees 0.325%, (BNP Capital Markets.) chocka, who portrays herself as a The move gives economic reform Steel Community major lift and bolsters the posifree marketeer but whose ability to govern was threatened two days Sweden FF 3,000 2000 71/4 99,527 99.00 Reoffered at 99.627. Noncollable, Fees 0.30%, (BNP Capital tion of the government, which has ago when a party in her fragile sometimes been shaky. coalition walked out, expressed re-The program, approved on Fri-day, calls fur turning a majority uf shares in 600 state-owned enter-Banque Nationale de 171, 150,000 2003 10.85 101.85 Noncollable, Fees 2%, Banca Com lief. "It is a very important day for Paris the Polish economy." she said. The lower house approved the Boyerische m. 300.000 2003 10% 101% - Noncollable. Fees 2%, (Monte di Poschi di Siena) prises over to 20 national investbill by a vote of 215 to 178, with 22 Landesbank ment funds. The funds are to be abstentions. The bill now goes to managed by experienced Western British Gas Int'l m 150,000 2003 10% 101.71 \_ Noncollable, Fees 2%, (BAL) the Senate, where it is expected to investment companies, which are Finance be approved, and to President Lech expected to introduce mudern Walesa, who is expected to sign it. Boyerische Cs 100 1998 71/4 100.65 Reoffered at 99.025. Noncollable, Fees 1%%. (Hambros Bank.) management techniques into ailing Mrs. Suchocka won by wooing Vereinsban enterprises. The Polish economy has shown encouraging signs in the last year, and Poland has received good relegislators from the Democratic C\$ 150 1998 714 100.725 General Bectric Reaffered at 99%. Noncallable, Fets 134%. (Wood Gundy.) Left Alliance, composed of mem-Capital of Canada bers of the old Communist govern-Reoffered at 100.05. Noncollable. Fees 17.%. Deno 10 million yea, (Yamoichi Int'i Europe.) **Daido Steel** Y 20,00 1997 4.80 101% ment, from whom she had previviews from international institutions for moving to a market economy. ously tried to keep a distance The parliamentary approval Fri-Interest will be a faced 4.35% until 1996, thereafter 14 over 3-month Libor, Reaffored at 100.30. Noncallable, Fees 0.50%. Denominations 100 million yea, (Fuij Int'l Finance.) More than 50 percent of Polish Nippon Oil Finance 1998 4.35 1001/2 Y 3,000 day was also critical for the release orkers are now employed in prinf new money to Poland by the vate enterprises and inflation was World Bank and other multilateral Reoffered at 100.11. Noncollable. Fees 0.20%. Des 100 million yen, (Sanwa Int'L) Y 5,000 1994 3.68 100.16 lower than expected in the first Nissho Iwai Europe institutions, economists said. three mooths nl this year, Despite promising economic Equity-Linked

Semiannually. Nancellable, Canvertible at 223 pence pe share, a 75,6% premium, Fees 25%. (UBS.)

ually. Convertible at 8,713 yen per share, Fees 2½%. ations 5 million yen, (Nomura Int'L)

though this risk is difficult to mea-

sure, "it is a significant risk which

banks and their supervisors need to monitor carefully."

-CARL GEWIRTZ

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nonth of the privatization plan

# **BONDS:**

# Skittish Market

(Continued from first finance page) Federal Reserve to further reduce interest rates. His conclusion is that yields on U.S. bonds will continue to fall, as will the dollar.

6.94 percent from 6.79 percent. two-year nute and the 30-year bond, meanwhile, widened to 314 basis points from 308. The twoyear note's price fell 5/32 to 100 3/32, for a yield of 3.80 percent, up

"From an information standpoint, we had negative news for the market throughout the week," said Scott Knous, senior fixed-income

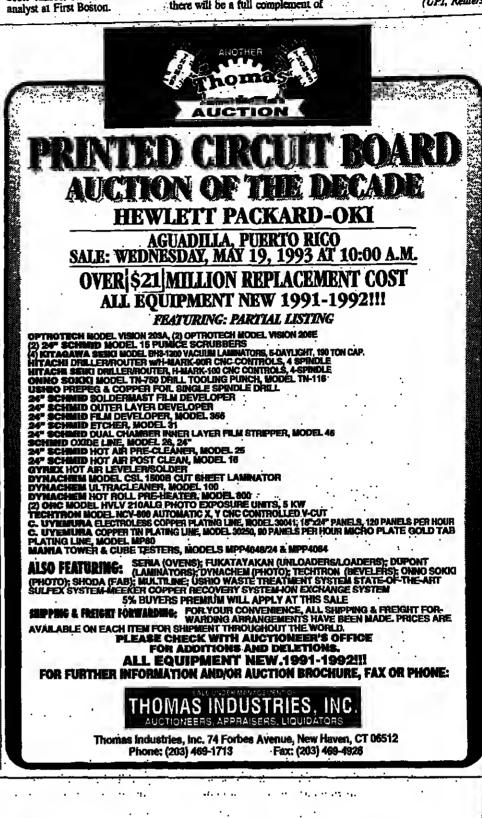
The yield spread between the might not be cut back after all, the report on first-quarter gross domestic product showed a big slow-down in the ecohomy. The Commerce Department reported that growth slowed to an annual rate of 1.8 percent, after six months of

stronger expansion. tails on the Treasury auctions. there will be a full complement of

economie data: The National Ascion that the 30-year bond sale sociation of Parchasing Management will report Monday on the strength of the manufacturing sector in April; the Commerce Department's leading economic indi-cators for March come out Tuesday; the Federal Reserve will issue its Beige Book report on the American economic condition tronger expansion. Wednesday, and the Labor Depart-This week, in addition to the de-ment will release April employ-

ment data Friday. (UPI, Reuters)

Page 11



(Continued from first finance page)

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eral netting scheme shortly after ences" with the European Commuof different categories of bank as-sets and off-balance-sheet items, sometime in 1994. It set no target covering banks and securities and an 8 percent minimum ratio of date for implementation of the firms. market-risk charge against c Sa prudential standard," the commit-To ease the burden on banks, the tee invited banks to comment on supervisors proposed in expand the definition of bank capital to inany problems that may arise from clude a new class of short-term subthe need to comply with two regimes and stated its resolve to ordinated debt to be used excluachieve convergence with the EC. sively tn meet some of the capital charges for the market risk associ-The committee also said it inated with debt securities and equitended to develop a system to mea-sure interest-rate risks run by The bank supervisors acknowl-edged that their proposals risked creating an unbalanced playing banks - the risk that a change in rates might adversely affect a bank's financial condition. The committee said that al-

**BANKS:** Regulators Cast a Wider Net Over Capital

Fn'day's report on U.S. employ-ment for April is widely expected

signs and the approval of the priva-

economists have been pointing to growing protectionism by Western Europe toward Eastern Europe as a major stumbling block.

## But the defeat in parliament last lization bill, Polish and Western

Now, regulators want to add to this credit-risk-based system a cap-ital charge for market risk - the danger that price changes on huld-ings of stocks, boods, foreign exchange or swaps could adversely affect the banks

Given the rapid expansion in banks' trading activities, particu-larly in the derivative markets, "it was clear that the focus on credit risk would need to be widened th encompass market risks," the Committee nn Banking Supervision said

"While the specific methodologies proposed for calculating the capital charges for each of the classes of instrument differ," it said, "the committee has gone to great lengths to try to satisfy itself that the different methodologies produce roughly equivalent economic results

The committee is asking fur publie enment nu its proposals through the end of this year and says it aims to implement the bilat-

field, as only deposit-taking banks would be covered, leaving such mighty players as securities houses and investment banks operating under less stringent rules.

The committee said is regretted the failure in reach a common accord with the International Organization of Securities Commissions but said its overall approach had been "designed with a view in its ultimate application to a wider spectrum of institutions."

Likewise, the committee acdone.' knowledged "significant differ-

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or pride.

to give markets a reason to move. But Mr. Braverman warns that the numbers could give a false signal of revival because of an increase in part-time help. In Europe, bond markets were

rattled by signs that the Bundesbank is now focusing on fighting recession and will be moving more aggressively to reduce short-term rates even as the budget deficit remains out of control.

The yield on 10-year German government bonds backed up th 6.79 percent last week, and analysts doubted there was much chance of a revival until vields climbed back to 7 percent.

At this point, the supervisors are not proposing a capital charge for this risk. "The measurement system This will automatically restrict the room for French bonds, which ended the week yielding 7.20 peris designed to identify institutions that may be incurring extraordi-narily large amounts of interestcent, to move. The spread between German and French bonds now stands at 41 basis points, close to rate risk," they said. "It would be left to national authorities to deterthe historic low of 38 basis points mine what, if anything might be set early last year.

Christopher Pous at Banque Indosucz sees the possibility that this spread could collapse altogether, but only after the French yield curve — the difference between short-term and long-term rates has returned to a normal upward slope.

# G-7: Will the New Civility Augur Better Cooperation?

#### (Continued from page 1) from the collegial atmosphere he has created. It is an interesting exneriment.

It was the silken diplomacy of Mr. Bentsen, a Texas Tory skilled in the arts of political negotiation, that was the most notable development in the change of climate from the anger aroused by his predeces-sors, James A. Baker 3d and Nicholas F. Brady, seeking commitments in help re-elect their friend George Ruch

After more than a decade of economic nationalism once derided as "gunboat economics" by the magazine Foreign Affairs, this shift toward collegiality is more important than it seems in what is, after all, essentially a diplomatic process.

President Bill Clinton even did his bit, stopping by the ministerial dinner at the government's elegantly appointed guest house and promising "exceptional actions" to help push the long-stalled Uruguay round of talks to liberalize trade in services and agriculture. Finance ministers played down the latest U.S. attack on Japan's trade restrictions - in the construction industry this time - to highlight goodwill among themselves.

The British chancellor of the Excheques, Norman Lamoot, declared it an "excellent meeting." German diplomats, who rarely tire of lecturing others on financial rectitude, said they had found it good to work with Lawrence Summers because the American undersecretary of the Treasury understood their problems as an economist. either of those.

After suffering through the Clinclub as the finance minister of ton administration's talking up of the yen until the United States in-France's new conservative government, described the meeting as "calm, relaxed and altogether agreeable." For him, one of its benefits was mutual understanding --- "that every country knows what every other country's policy is, that they are not saying nne thing and dning another. tn the G-7 communique, the Dace.

Edmond Alphandery, new in the

United States said that long-term interest rates had already fallen because the Clinton administration had pledged to reduce the govern-ment's budget deficit — the very promise of which was the leverage Mr. Benusen had used to reinvigorate the grouping's moribund prosearching

Led by Germany, Europeans said that interest rates were coming strong gr down and that they hoped to cut trics, the them further as budget deficits are cut in the medium term. Translation: Don't hope for too much trial cou more interest-rate relief, because for world no government is so politically suicidal as to reduce deficits in a recession

als in Eu Nn commitments were made by ernmen the Bundesbank president, Helmut vulnerab Schlesinger, and even Finance tors who Minister Theo Weigel of Germany trillion in supported his policies uf not being Their aggressive" in lowering rates. Japan took credit for priming the pump with more than \$100 billion the IMF consulta

government spending but reexchange fused either to promise more or to what the increase aid to Russia, and Mr. offering : Bentsen said he did nut press for refuse to

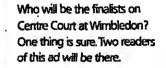
Euromarts tervened last week to halt the dollar's decline, the Japanese were particularly relieved to obtain G-7 At a Glance support for less currency volatility. They took this to mean that al-Eurobond Yields Apr. 38Apr, 22 7.23 4.61 7.87 4.02 5.10 5.34 7.66 7.59 7.66 7.59 7.67 7.59 7.67 7.59 7.67 7.55 7.61 7.57 7.65 7.62 7.25 7.72 7.15 7.12 7.15 7.14 though the yen might have to move higher, they would not be hectored into it by Washington and could let U.S. S, teny level U.S. S, melan term U.S. S, short term 4.61 4.02 5.36 7.55 10.61 8.43 9.85 7.97 7.42 7.72 7.11 7.44 the rate change at a more leisurely tends sterkin Tenck francs iltifan ilre Dunisk forme Swedisk kroep ECU, jong fernt The meeting of the IMF's Interim Committee was upstaged not only by this G-7 session but also by ECU, and as terms the one in Tokyn last month devis-Charlis Aus. S ing a \$28 billion aid program for Russia, leaving fMF ufficials 7.47 5.81

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tion and surveillance over e rates, but it was unclear e IMF could do beyond advice when governments act for reasons of politics	U.S. 5 Destsche marit Pound sterling French inste RCL:	1-moeth 3% 7% 6% 6% 85% 6 5% 6 5% 6 5% 6 5%	3-month 3-2/16 7-11/16 6-3/16 5-1/16 5-7/16 3%	4-moi 35/1 74 6/ 73 6/ 35/1

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In tennis - as in stocks - the best man wins. With

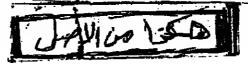
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INTERNATIONAL HERALD TRIBUNE, MONDAY, MAY 3, 1993

### WORLD STOCKS IN REVIEW

#### Amsterdam

For the first time this year, the Amsterdam Stock Exchange weakened sharply and closed Thursday at 215.8 points, down from 223.1 points the previous week.

The markets were closed on Friday for the Queen's Day holiday. The stock exchange did not respond to lower interest rates.

The main disturbing factors were the weakening dollar, lower projected general

economic growth and less spending power because of the measures that will be taken to lower the budget deficit in the year ahead.

#### <sup>1</sup> Frankfurt

The Frankfurt exchange was overshadwed with glumness last week as the outlook on the German economy remained h pessimistic.

The DAX index of leading shares fin-v ished Friday at 1.627.19 points, down by 72 percent on the week.

The signs of a lasting recession in Gerci many are growing, hrokers said, and further losses can be expected.

The market's late-week rise was due to ourely technical factors, operators said, The DAX gained 0.20 percent Friday after time in three months. eight days of consecutive downturns.

#### Hong Kong

Share prices rose 1.18 percent last week in anticipation of a solution reached on Hong Kong's political future during the Chinese-British talks. The key Hang Seng Index gained 79.57 points to close the week's trading on Friday at 6,830.51. Average daily volume stood at 5.083 said. billion Hong Kong dollars, up from the previous week's 4,612 billion dollars. The key barometer gained 94.81 points

on Monday as iovestors went on a buying spree after Britain and China agreed to terest rates and a range of technical factors lifted the Paris bourse sharply last week. hold another round of talks to resolve the The CAC-40 index closed Friday at row over Governor Chris Patten's propos-1,939,05 points, up from 1,916,58 points the previous week, a rise of 1.17 perceot. als to broaden franchise in the territory before China's takeover in 1997. Analysts said lower rates would help stimulate the stagnating economy but

Paris

way into the system.

The downward movement of French in-

warned that the damage of the past two

#### London

years of high real rates was suil feeding its Share prices fell through a key barrier in London last week, hit hy a fall on the But remarks by the Bundesbank presi-dent, Helmut Schlesinger, that the recesfutures market after sales from U.S. investors, dealers said.

sion would be the central bank's main The Financial Times-Stock Exchange 100 index fell 30.7 points, down one per-cent, to 2.813.1 points, baving earlier fallen concern from now on encouraged hopes that rates would fall further.

below the 2,800-point level for the first Dealers said that despite receot encouraging economic indicators, the market was moves have not affected the position of the nervous and lacking a definite direction. franc. Britain's gross domestic product rose 0.2

#### percent in the first quarter of the year Milan against the previous quarter. The rise was

below expectations but showed the second note to welcome the choice of Carlo Azegconsecutive quarterly rise after eight quarlio Ciampi as the new prime minister, the ters of falling output. It was the official Milan bourse ended the week in crisis after "end of the recession" the government the former Communist party withdrew

from the new government. The MIB index finished down 12 points or just over one percent on the week at 1,163 points, after the previous week's 3.71 percent rise following the referendum vote for reform that paved the way for the new government

## Singapore

The key Straits Times industrial index rose to a new high early this week amid becuc activity on the Singapore exchange. hut by the end of the week, values had lapered off on profit-taking. On Monday, the index surged 24.19

points to a record 1.797.26 on spill-over 31 Swiss frances at 934 and SBS down 10 at buying from the previous week. After breaking the record, the market gain of 10 to 2,450.

French interest rates have fallen from eased back and the industrial index ended 9.10 percent two weeks ago to 8.25 percent, at 1,783.63 Friday, up just 10.56 points their lowest level since January 1989. The from the previous week

#### Tokyo

The Nikkei average soared to its highest in more than 13 months last week, lifted by After starting the week on a euphonic heightening prospects of Japanese economic recovery and a slower appreciation of the yen, dealers said.

> 20,919.18, its highest since March 6, 1992. The broader Tokyo Stock Price Index, based on all issues listed on the first section of the Tokyo Stock Exchange, gained 88.1 points from the previous week to finish at 1.620.79.

#### Zurich

Zurich shares eased back in reduced trading activity last week and the Swiss Performance Index finished Friday at 1.323.71, down 14.15 points.

The absence of any major company news and the weakness of the dollar prompted the negative trend, one broker commented. Banks led the way lower. UBS was down 340. CS Holding bucked the trend with a

# **BUSINESS BRIEFS**

# Pearson Considers STAR-TV Stake

LONDON (Bloomberg) - The British conglomerate Pearson PLC may bid as much as £100 million (\$157.4 million) for a minority stake in Hong Kong's STAR-TV, the Independent on Sunday reported.

Frank Barlow, managing director of Pearson, parent of the Financial Times, was quoted as saying that STAR-TV's owner. Li Ka-shing, was + i "interested in selling a stake" and that Pearson was interested in buying it. STAR's audience is estimated at 41 million people in 38 countries.

## The 225-issue Nikkei ended Friday at Philips to Leave Matsushita Venture

TOKYO (Combined Dispatches) — Matsushita Electric Industrial Co.' will buy Philips Electronics NV's 35 percent equity interest in the companies' joint venture, Matsushita Electronics Corp., for 185 billion yen (\$1.69 billion).

The venture makes semiconductors, cathode ray tubes and lamps. (Bloomberg, AFP)

#### Broker Is Sentenced in India Scandal

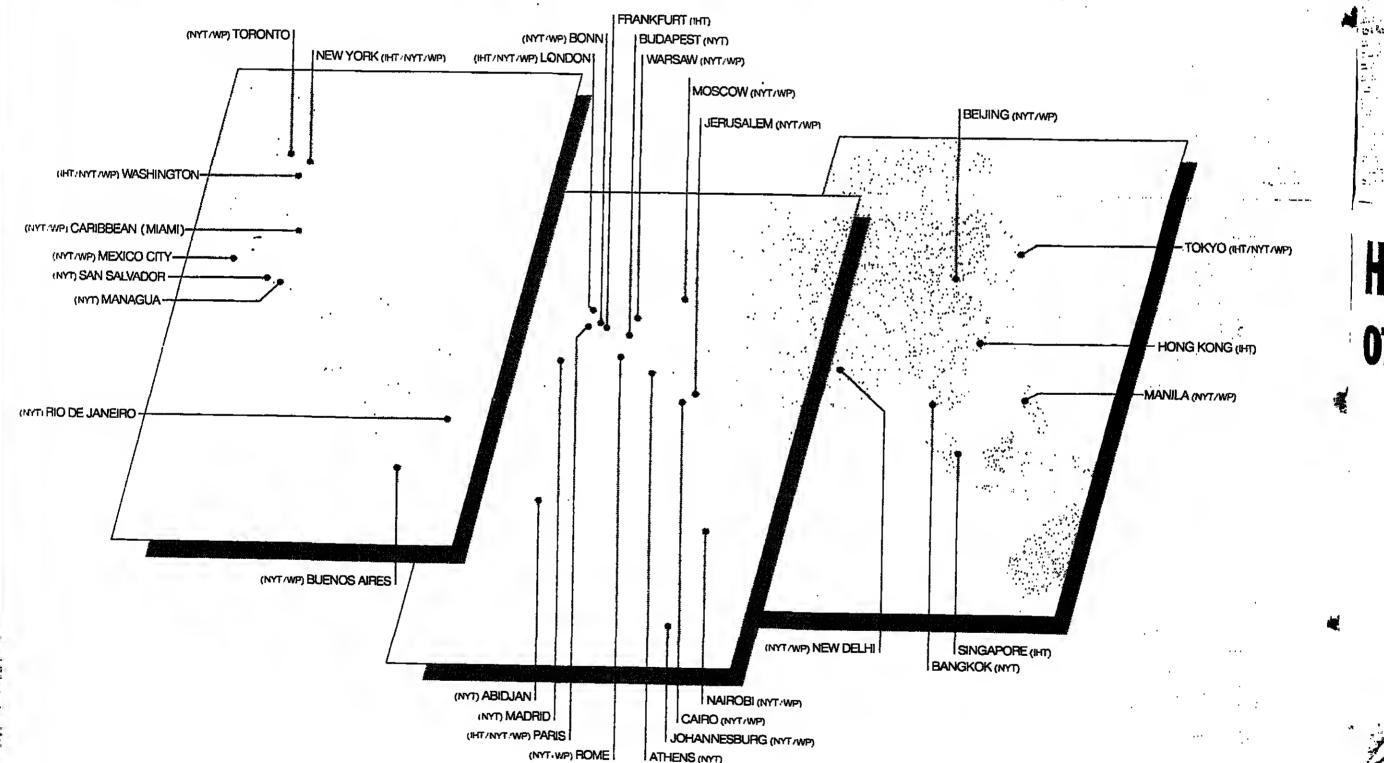
NEW DELHI (Bloomberg) - Hiten Dalal, a stockbroker, has been sentenced to a year's imprisonment by a special court in Bombay in a case linked to last year's financial scandal.

The court sentenced Mr. Dalal to hard labor and fined him 100,000 rupees (\$3,210) for issuing bad checks for 784 million rupees.

#### GM Won't Recall Pickup Trucks

WASHINGTON (WP) - General Motors Corp. has turned down a government request to recall 4.7 million pickup trucks that critics say are likely to explode and burn in side-impact crashes.

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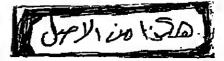
The International Herald Tribune maintains its own news bureaus in eight key cities and also benefits from the unparalleled correspondent networks of its two parent newspapers, The New York Times and The Washington Post, America's two most influential dailies. And, of course, we subscribe to the major wire services as well.

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day by a team of expert editors to bring our readers the most compact yet comprehensive package of news and opinion, available anywhere.



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# BONIN BONIN

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Enders

Justice finally quit experimenting with his balling stance, went back to his old one and hil a tworun homer with two outs in the eighth inning to give the Braves a 4-3 victory over the St. Louis Cardinals on Sunday in Atlanta. Justice's fifth homer came on a

1-0 pitch from reliever Ron Murphy. The right fielder entered the game hatting .183, Mike Perez walked Ron Gant

with one out in the eighth and went to second on an infield groundout by pinch-hitter Damon Berryhill. Justice's 434-foot homer to right field made a winner of Kent Mercker, who pitched one inning. Mike Stanton retired the Cardinals

#### NL ROUNDUP

in the ninth for his career-high ainth save in as many opportunities.

Gregg Jefferies' two-run double in the fifth inning gave St. Louis a 3-1 lead. Jefferies had only one hit in 13 previous at-bats against Steve Avery before breaking a 1-1 tie with a double down the left-field

Pirates 6, Astros 2: Jeff King hit two homers and drove in four runs in Houston as Pittsburgh snapped the Astros' five-game winning streak.

It was the second time in King's major-league career that he has hit two home runs in a game. He also hit two on Sept. 5, 1990, against the New York Mets.

Pittsburgh took a 3-0 lead in the first inning against Greg Swindell. After singles by Lonnie Smith and Andy Van Slyke, King hit his first home run of the season, a drive off the left-field foul pole.

King led off the fourth inning with another homer, narrowly clearing the left-field wall.

Cubs 4, Reds 3: Mike Morgan, coming off his worst start in three years, scattered three hits in seven innings and Chicago kept John Smiley winless in Cincinnati.

Chicago batted around for three runs in the third off Smiley, whose ERA after six starts is 5.74. Morgan, who was pounded for nine runs in 31/2 innings against Colorado in his last start, walked six and gave up two runs.

third

Ryne Sandberg and Steve Buechele singled in the second and Can- home.

Atlanta manager Bobby Cox alls David Justice another Thom-Utation with the store of the store o up five consecutive two-out hits as the Cubs pulled ahead 4-0 in the third. Mark Grace and Sandberg had RBI singles, and Buechele dou-bled home another run as the rain turned into a downpour.

Bill Landrum relieved Smiley after a 22-minute delay and struck out Sammy Sosa, in a 3-for-30 slump, with the bases loaded to end the inning.

A throwing error by Morgan helped the Reds score twice in the bottom of the third. Padres 5, Mets 3: Gary Sheffield

broke a tie with a two-run homer in the eighth inning in San Diego as the Padres handed New York its seventh straight loss.

Sheffield's sixth homer of the year came off former Padre Mike Maddux. Tony Gwynn started the inning with a bunt single, his fourth hit of the same.

Reds 9, Cubs 4: The home team rode an eight-run third inning - its biggest in three years - to victory over Chicago.

Cincinnati sent 12 batters to the plate in the third against Mike Har-key and Jose Bautista. Bip Roberts and Barry Larkin each singled twice and drove in a pair of runs. Cardinals 10, Braves 3: Todd

Zeile broke out of a 2-for-20 slump with a tic-breaking, bases-loaded double in the sixth in Atlanta. St. Louis broke open the game with a five-run seventh that included a three-run double by Mark Whiten and a two-run double by Tom Pagnozzi off Marvin Freeman.

Giants 7, Expos 3: Darren Lewis hit a two-run homer, highlighting a six-run first inning and leading the Harold Baines reached base for the 12th straight time by singling home team over Montreal for their home the winning run with two outs in the minth on Sunday in fifth straight victory. Astros 7, Pirates 3: Doug Drabek

Baltimore to give the Orioles a 4-3 defeated his former team for his victory over the Kansas City first victory at home with Houston Royals. as the Astros defeated Pittsburgh in Baines has eight hits and foura game marred by a fight.

walks in 12 plate appearances in The benches emptied in the fifth three games. The team record of 13 after Houston's Eric Anthony was was set by Jim Dwyer in 1982. knocked down by a pitch from Baines' opposite-field single to Randy Tomlin. Anthony charged the mound and grabbed Tomlin, and a five-minute fight ensued. left off Dennis Rasmussen drove in Brady Anderson from second base.

Cal Ripken was intentionally walked before Baines singled. Houston scored four times in the Dodgers 5, Phillies 1: Tom Can-Harold Reynolds opened the diotti baffled Philadelphia with his ninth with a single and Anderson hit into a force play. Mark McLe-more grounded out, sending Anknuckleball, and rookie Mike Piaz-

The Associated Press

za continued his hot streak with a solo homer as Los Angeles won at derson to second, and Ripken was valked

Blue Jays 6, White Sox 1: In in the 10th to lift the home team forma in Fenway Park. The Red hled and tripled, and scored the Chicago, Pat Hentgen outpitched over Seattle for a three-game Sox are now 9-1 at home. Angels' run in the first inning. Jack McDowell, and Paul Molitor

bad three hits as Toronto ended Chicago's six-game winning streak. Hentgen combined with Damy

#### AL ROUNDUP

Cox on a five-hitter. Hentgen, mak-ing just his seventh major league start, retired 12 straight at one stretch. McDowell allowed four earned runs and nine hits in 639 innings.

Toronto went ahead in the first on Molitor's third home run of the Minnesota seventh, tying it at 3. Scott Cooper added an RBI single season, Darnell Coles doubled Puckett hit his fifth bome run in the as the Red Sox scored all their runs season. Darnell Coles doubled bome a run in the second and second deck in left field on a 1-1 in the second against Scott Sanderscored on Luis Sojo's single to pitch off David Haas. make it 3-0.

from Norm Charlton with two outs complete a weekend sweep of Cali- Luis Polonia. Polonia singled, dou- won its fifth victory in six games,

The Mariners, playing for the second straight day without injured center fielder Ken Griffey Jr., tied it at 2 in the ninth when Tino Martinez led off with a home run

against Jimmy Key. Trains 6, Tigers 3: Kirby Puckett hit a tiebreaking home run in the eighth inning in Detroit to belp lift Minnesota over Detroit. It was the Twins' second victory in a row after over California. an eight-game losing streak. Brian Harper homered in the

Red Sox 4, Angels 3: The Red

Yankees 3, Mariners 2: Bernie Sox got two RBIs each from Billy ens struck out every California Williams drew a bases-loaded walk Hatcher and Mike Greenwell to starter except Gary DiSarcina and

Indians 10, Athletics 2: Junior Ortiz had three hits and scored three runs as Cleveland stopped the visiting Oakland in a game interrupted by a bench-clearing brawl.

In games played Saturday; Red Sox 3. Angels 1: Roger Clemens stuck out 11 batters and pitched five-hit ball for eight innings at Fenway Park to lift Boston

with a bases-loaded single, and

Despite recent tendinitis, Clem-

Angels' run in the first inning.

Detroit

Yankees 6, Mariners 2: In New York, Mike Witt won for the first

Scott Fletcher drove in two rans lead New York over Scattle. Sidelined for the second half of 1991 and all of 1992 because of an ailing elbow, and disabled at the

beginning of this year with a groin injury. Witt came back to strike out

nings in Cleveland, and Albert Twins 5, Tigers 2: Minnesota Belle doubled home a run in the stopped its longest losing streak in first as the Indians stopped a fourthree seasons at eight games as game losing streak, Shane Mack drove in three runs in

Brewers 4. Rangers 3: Tom Kirk Gihson's RBI triple put De-Brunansky, baiting just .125, hit his troit ahead in the fourth, but the Twins ended a 25-inning scoreless first home run of the year off Bob Patterson with two outs in the 12th streak in the fifth with four runs. inning in Arlington, Texas.

White Sox 8, Blue Jays 2: Joey Cora's two-run single in Chicago time in three seasons, pitching started a five-run fifth against Jack three-hit ball for seven innings to Morris as the White Sox carned heir sixth straight victory.

Rovals 5, Orioles 4: Mike Mac farlane led off the ninth in Balti more with a tie-breaking home rul as Kansas City overcame a strong three and walk three as New York effort by Fernando Valenzuela is stop Baltimore.

For 2-0 Lead Over Pacers The Pacers extended the margin came from behind in the final quar-to 59-44 early in the second half ter to beat San Antonio and even The Associated Press Homecourt advantage was no their series at 1-1. help at all in the National Basketbefore two baskets by Ewing started a 21-8 spurt that pulled New Drexler, who missed virtually all ball Association playoffs this weekof the final 12 regular season games with a strained hamstring, put Portland ahead for good, 94-92, with a tip-in with 2:09 left to play. end until the New York Knicks York to 67-65. Anthony Mason took the floor at Madison Square keyed the rally with three consecutive baskets that made it 65-60 with Garden on Sunday.

Knicks Rally in 2d Half

NBA PLAYOFFS

The Blazers, who outscored San Antonio, 27-13, in the final quarter, 4:16 left, and his layup with 0.2 seconds remaining closed the gap to 72-71 after a third period that saw the Knicks hit 12 of 18 shots.

With the victory, the Knicks be-came the first team to take a 2-0 Starks then hit two 3-pointers and Rolando Blackman one in the lead in the first round of the playfirst 314 minutes of the fourth periolls after four series were tied, 1-1, od, giving New York an 82-76 lead on Saturday. Game 3 of the best-of-5 matchup

it never lost. between the first and eighth seeds In games played Saturday: Homets 99, Celtics 98: Larry in the Eastern Conference will be Tuesday night at Market Square Johnson got the only basket in the second overtime in Boston and Rik Smits scored a playoff career Charlotte survived Kevin McHale's high 29 points and Reggie Miller 30 points to even their series at one had 25 for the Pacers, who are still

game each. looking for their first victory in an It was McHale's missed free throw with 1:38 left, Boston's only miss in 17 foul shots, that allowed

the Hornets to preserve their onepoint lead and first playoff victory in their five years in the NBA. Trail Blazers 105, Spurs 96:

Clyde Drexler scored 21 points in his first extensive playing time in a month and Portland, at bome, in the playoffs, the team said.

minute to put the game away.

went on to get seven straight points in a 29-second stretch of the final

Page 13

Nets 101, Cavaliers 99: Derrick Coleman scored 27 points and grahbed 14 rebounds in Richfield. Ohio, to led New Jersey over Cleve-

land and even their series at 1-1. Clippers 95, Rockets 83; Ron Harper scored 12 of his 29 points in the third quarter of Los Angeles's

upset in Houston, which evened that series at 1-1.

Deal Set to Sell Rockets

The owner of the Houston Rockets. Charlie Thomas, has signed a contract to sell the team to a Florida husinessman. Les Alexander and his pariner, Bill Esping of Dallas, for an undisclosed amount. The

Associated Press. The deal, reported to be worth \$80 million, will not be completed until after the Rockets are finished

Indians 1. Athletics 0: Jose Mesa

pitched a four-hit hall for 813 in-

Knicks with 12 rebounds, and Doc Rivers finished with 13 assists. Indiana made 56.4 percent of its shots in the first half, leading by as Jim Brant Realm period. Single by Baines in the Ninth Drives Orioles Past Royals, 4-3

Arena

Charles Oakley led a 45-26 advantage on the boards for the

many as 16 points and taking an 11-point advantage into the third

NBA playoff series.

The Knicks, who blew a 19-point

lead in the first game before hold-

ing on to beat Indiana, rallied in,

Game 2, beating the Pacers, 101-91. John Starks had 29 points and

11 assists, and Patrick Ewing

scored 25 points.

The Hornets' Kendall Gill, left, and Dell Curry closed in as Rick Fox of the Celtics lost his balance.



# He got in the way of somebody's war.

Nine out of ten casualties in modern warfare are civilians. The vast majority of its victims never wore a uniform or carried a gun.

In the so-called "post-war" period since 1945, at least 20 million people have died in over 100 conflicts. A further 60 million have been wounded, imprisoned, separated from their families and forced to flee their homes or their countries. In over 30 armed conflicts, this human misery is happening now.

Yet the Geneva Conventions ratified by 164 states - lay down clear rules that all victims of war living under the darkness of conflict must be respected.

They have the right to protection from murder, torture, starvation and being taken hostage.

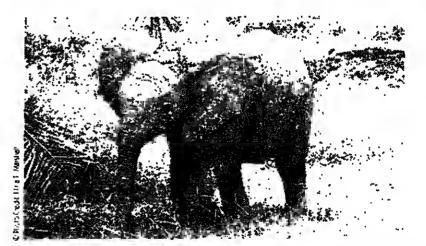
To focus attention on the plight of millions of civilians caught in the crossfire, the International Red Cross and Red Crescent Movement is launching a worldwide campaign to ensure that they get the protection and assistance to which they are entitled under international law.

No matter who. No matter where. No matter when. We call on governments and combatants everywhere to respect the rights of all victims who get in the way of somebody's war. Help us to help them.



Compaign for the Protection of Victims of War

# **HE'S BEING PROTECTED BY** THE BAN **ON IVORY**



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tle attention nen it comes at food is a comobile for ng to eat, it

INTERNATIONAL HERALD TRIBUNE, MONDAY, MAY 3, 1993

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# SCOREBOARD

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#### BASEBALL Major League Standings (Through Softwary's Genter AMERICAN LEABUE East Division W L P It 12 8 d PCL GE

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MER CAN LEAGUE 800 000 000-4 5 012 001 21x-6 15 Toronto 912 001 21x-6 15 0 Pichordo, Radimussen 171 and Maryne: Guz-man and Baraers, W.-Guzavas, J.A. L.-Pi-chardo, 8-1. HR-Toronis, T. Ward 12). Allwastee 969 000-6 7 1 Chicage 166 969 28x-7 13 1 Boddicker, Maldonado 17), Orasco (8) and Nilsson, Krinak (8); Steh, Radinsky 17) and Fish, Korkovice 19, W-Sitab, 16, L-Bad-dicker, J.S., Barthere 11, 40, Chicage dicker, p-I. Sv-Radinsky (1), HR-Chicago. Posque (1). Minasota 61, Minasota 60 60 60 60 60 60 1 Baltimore 911 379 41x-41 11 1 Mahomes, Hartley (4), Gutinte (4), Morri-man (7), Tsamis (7), Agullera (8) and Web-ster: Mussina and Tocketi, Vi-Mussina, 3-1, L-Mahomes, 9-4 HR-Baltimore, Davis (1). IR-Baltimore, Davis (1). 010 181 000-2 7 0 900 000 001-1 5 4 L-Mahames. 6-4. HR-Baltimore, Davis (1). Detroit 618 161 886-3 7 8 Traces 606 66 611-1 5 4 Daherty, Hensemon (9) and Kreuter; Lei-brandt, Burns Iól, Bahanan (9) and Kreuter; Lei-brandt, Burns Iól, Bahanan (9) and Kreuter; Lei-brandt (8). - Su-Hennemon (5), HR-Detroit, Visiona (5), HR-Detroit, Krøvter (36 NATIONAL LEAGUE 838 616 616-5 14 1 678 188 890-2 9 8 Murphy (7), Perez 18), Le.S-St. Louis Colorado Tewnsbury, Aurpary 171, Terres 187, Mar-mun (9) and Posnozzi, Ashby, Fredrickson (6), S.Reed 10, Wayne 18), Shair (9) and Sheoffer, W—Tewnsbury, 1-3, L—Ashby, 6-2. Sw—Le.Smith (18), HR—Coloroda, Hoyes (5), Philodeiphia 164 809 686—6 9 1 San Diego 940 906 725—3 8 1. 
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Los Angeles 120 000 015-17 14 Hill Wettelond (9) and Flatcher: R. Marti-Lez S. Wilson ISI, McDowell 17), Tritack (8) and Piazz, W-Hill 4-0, L-R. Mortingz 3-3, HRs-Monireal, Grisson (4), Balick 11,

 
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 2:35, Shots en seat--Taracto (en Caeraido

 Gubicz, Sompen (7), Montgomerv (9) end
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 10-13-19-2-35, Defroil (an Potvin) 15-7-4-0-0

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 Sas City, Macteriane (2), Mactional L Edition
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 nondez. 3-2: L—Stotternyre, 3-2: HR—Chi-coso, Thomas (3).

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 100 nd Russell. W—Linyd, 1-8.

 L-Patterson, 1-1: 5: W—Henry 15: 1. HRS—Mil-woukse. Vaugin (1). Taxos, Carseco (4), Gan-zolez (7).
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 coso, Thomas (3). Japanese Leagues Stantion (11) and Berryhill, W—Stanton, 1-1, L—Muryhy, 1-2, IH—Artainto, Berryhill (2). Pittsbergh B00 916 166—3 4 8 Hauston 106 902 358—11 13 1 Wolk, Wagner (7), Robertson 17, Moetler (8) and Slaught) Portugal, Hermanies (7) and Touberson, W—Partugal, 2-L. —Walk, 5-2. Sv—Hermaniez (1), HRS—Houston, Touber-see (2), Bagwell (3). Mostreal 805 951 991—5 8 8 Sen Freecisco 112 810 685—5 14 1 Natholtz, Shaw (3), Aldred (5), Barnes (7). Rolas (8) and Pielcher: Swift, Righetti (8), Jockson (8), Back (9) and Calbert, W—Swift, 2-1, L—Notholtz, 1-2, HRS—Maintreal, Vander Wal (1), San Francisco, Williams (8). New York 29 028 116—6 10 1 San Diego 801 (10 315—7 14 2 S. Fernandez, Droper (4), Moddan (7). Young (8) and Kindley: Ellond, Gamez (2). Mason (4), Rodrisuez (8), Ge-Harris (9) and Walters, W—Radrisuez (8), Re-San Diego, Teutel (4), Central League W L T Pct. 15 4 0 250 16 4 0 554 7 7 8 500 8 7 9 471 0 10 8 444 4 13 0 314 Yamfuri Yokult Yokohamia Friday's Re Hiroshima 12, Honshin 2 Yokahama 2, Chunichi 0 Hiroshina Yorkohania 2, Otkin-Yorkohi 2, Yakuti 1 Saturtiavis Resr Hiroshinao 2, Hanshin 4 Yakahania 2, Chunichi 1 Yakuti 4 Yamluri 2. Yakuli 4 Senday Yakuli 4. Yamluri 5 lay's Results Yakuhama 7, Chunichi 4 Hanshin at Hiroshinna, pad, ru Postific Laogea W L. T Nipeon Hom 18 6 J Setbu 9 7 1 Oriz 8 7 0 non . non SHIC LADGED W L T PCL, 16 6 J A15 9 7 1 -559 8 7 0 -523 7 8 6 A61 7 8 6 A63 4 8 1 -623 4 10 1 -362 Invis Reachs 19 19 (4), Nipeen H
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 Greene, DeLaon 14), Ayrauti (a), M.Dovis Loffe
 (B), Williams (9) and Dauton; Ka, Grass, P. Kinietsu
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 Gzza, W.-Avrauti, 2-0. L.-Daal, 9-1, Su-Wil Games (18), NBa-Philadelphia, Doutton 15), Na some
 Lan Angeles, Burger (4). Friday's Results No somes scheduled Saturday's Results Orix 4. Nippan Lotte 6. Seibu 1 Kintetsu 3 Orix 4 Niepon Hem 2 AMERICAN LEAGUE sock )-0. Confersio 1ed 000 000-1 5 8 marcisco. Sandersan, Fréy 180, croine (81 and Orban; 1 (1). Clemens, Russell (9) and Pena, W-Clemens, 1 (1). Clemens, Russell (9) and Pena, W-Clemens, 1 (1). Alignasota 6 au 640 rad-5 4 8 6; Har- Detroit 000 1ed 100-5 4 8 6; Har- Detroit 000 1ed 100-5 4 8 1 (1). Harper: Bolton, Letter 151 and Krauter, 1 (1). W-Tapont, 1-3. L-Bolton, J-1, Su-Aguilera 6; (3). W-Tapont, J-3. L-Bolton, J-1, Su-Aguilera 6; (4). Datel 9, Kink Nippon Hom vs. Orix, pod, role Serve vs. Lotte, pod, robn Kintelsu vs. Datel pod. rota HOCKEY Stanley Cup Playoffs DIVISION SEMIFINALS (Best-ot-Seven) 1 5 1-7

Winnisses 1 1 1 8–3 (Vancouver wiss service 4-2) First Perfect—1, Winnisses, Barnes 1 (Brick-Ierr), 2:53, 2 Voncouver, Adonys 4 (Steyr, Cro-ven), 16:21 (pol. Sacous Perfect—2, Winnisses, Brickiew 1 (Exstes, Barnes), 7:23, 4) Vancouver, wer, Crowen 2 (Courtnail, Rasming), 15:24, Third Perfect—S, Winnisses, Tanchuski (Zhom-nov, Lolor), 6:13, 6, Vancouver, Monnesse 2 (Listrote, Branchus), 7:27 description\_7 Vancouver, Monnesse 2 (Lumme, Ronning), 7:07. Overtime-7, Von Colorina (Colorina) / 1/2 - Overnania --- / Van-coliver: A damis 5 (Liksler). 4:20. Shahs on gool--Vancsuver (on Essenar) 9-13-9-0-32. Wimines (on AkcLeon) 1)-7-7-24. Colorina 2 5 1-24. Los Angeles 3 2 3-0

(Los Aspelas wins saries 4-2) (Los Aspelas viira series 4-2) First Period-1, Coleory, Postevani 5, (Nisuwandry, Roberts), 2:32 Lua Angeles, Gretzky 2 (Kurri, Dannelly), 6:87 (ps), 3, Col-sory, Roberts 1 (Rychie, Macimis), 11:21 (no), 4, Los Angeles, Sandsitran 2 (Rychel), 10:45, 5, Los Angeles, Taylor 1 (Huddy, Gretzky), 19:45 Second Period-6, Los Ange-Les, Kurzi 2, 4:25 2, Colegon, Elaw 2, 10th Gratisky), 19:44. Second Perfad—L, Los Ange-les, Kurri 2, 4:25. 7. Colgary, Fleury 2 (Drio, Ashton), 6:37. 6. Colosory, MacImia 1 (Yow-ney, Fleury), 12:54 (psi, 9, Los Angeles, Granata 2, 18ydor), 16:02. 11, Colgary, Citto 4. (Roberts, Datil), 19:41. Tatrit Perfad—12, Los Angeles, Datil), 19:41. Tatrit Perfad—12, Los Angeles, Antifera 3 (Dannelly), 5:34. 12, Colgo-ry, Dahlautsi 3 (Fleury, Yowney), 6:44. 14, Los Angeles, Million 2 (Donnelly), 5:54. 15, Los Angeles, Million 2 (Donnelly), 5:54. 15, Los Angeles, Carson 5 (Kurrit), 15:52, Shate on geal—Colgary (Stauser) 15:14:13-42, Los An-geles (an Reese, Vernan) 9:410-22.

#### TENNIS Davis Cup

EURG-AFRICAN ZONE Group One, Second Road Belgium 5, Lucrembourg 6 Britoin 2, Hungary 5 Isroel 2, Portugal 5 Croatia 1, Zimbabwe

Israel 2, Portugal 5 Craatie 1, Zimbatawe 5 Buteschian Picryoff Nerway 1, Finikand 2 Group Two, First Roand South Africa 2, Ivary Coast 8 Butearia 3, Poland 5 Manaca 4, Algeria 1 Romaali 4, Nigeria 1 Ireland 5, Ghane 8 68 1 1 Ireland 5. Ghano 0 Greece 6. Turisin 0 Senegal 4. Egypt 1 Groop III, Round-Ro Latvia 2, Zamisia 8 413 Son Ma no 2. Conso 8 7% Slovenio 2. Turkev 8 Zambio 2. Son Morin 100 8 Zambia 2. San Marine V Turkey 3. Canga 0 Latvia 2. Stavenia 1 ASGAOCEANIA ZONE Group Gas, First Round New Zegland 3. Japan 5 South Korea 5. Indonesia 0 CITIZEN CUP

Slogies, Quarterfisets eno Maleeva, Bulgarla vz. Monica Mandalena Ausleeva, Bulgarlia vz, Manica Salasi 11), Yugaslavia, 44, 34 (Salas Stabbed, Jarcedt au sitharawi: Steffi Graf (24, Germany, dk, Kalrina Antesewa (14), Bulgarla, 43, 4-1: Arantus Sanchez-Vicaria (3), Germany, dc, Manusia Maleeva-Frogniere (3), Swih-zeriond, 7-5, 417, Jone Noveltina (4), Czach Re-bubilc del, Anke Huber (6), Germany 41, 43, Semitifikatis Graf del, Novelta, 43, 34, 417, Sanchez-Vicaria, del, Maleeva, 42, 74, (44), Find C 1 1 2 2 1 4

Find Aronhua Sanchez Vicaria (J), Spain, dei. Steffi Grof (2), Germany, 63, 63,

CITY OF MADRID TOURNAMENT Singles Quarterfloots Emilia Sonchez, Spain (2), def, Carlos Casta

Ermilio Sonchez, Spoin (3), def, Carlos Caulo (4), Sooin, 74 (73), 46 (73) Souhu, det, Franco Dovin, Argentina, 34, 64, 6 ) ; Siefan Edberg (1), Sweden, det, Alex Car-relia, Sooin, 64, 6-2; Sergi Brusuera (3), Snaim, det, Jord Burtlio, Snair, 6-3, 3-4, 6-3, Semificals Edbers det. Sonchez, 64:7-5; Brustuere det.

Carbonell, 7-5. 6-1. Final Edurs det, Brusura, 6-2, 6-1, 6-2.

BMW OPEN Singlet, Quarterfinals

Stoples, Guorterfinets Ivan Lendi (7), U.S., der, Ostord Schuss, France, 64, 34, 6-11; Jose-Francesco Altur, Seath, del, Arnaud Boetsch (8), France, 14, 6-3, 64; Michael Stich (5), Germany, del, Karel Navadek, (6), Casch Rasubic, 64, 74 (74); Cedric Pieline, France, del, Nicidos Kutt,

BASKETBALL NBA Playoffs

#### FIRST ROUND (Best-of-Fhre) THURSDAY'S REBULTS New Jersey 27 28 26 23- 76 Clavelans - 39 29 27 19-14

Constant 10-16 11-11 37, Kins 4-50-0 B, Bowie Columna 10-16 11-11 37, Kins 4-50-0 B, Bowie 1-50-0 2, Petrovic 4-13 3-3 10, Rabinson 2-4 8-02. Chesks 4-7 8-1 B, Schintzius 0-30-0 B, Mortin 2-5 4-6 B, George 1-50-02, Mahara 1-36-0 2, Addison 3-9 3-3 9, Brown 5-9 3-3 13, Tatois 37-44 22-25 98. Alado Steven 5-9 31 13. Tarlos 37-64 23-25 H. Nonce 4-63-41 15 Conters 4-9 44 12. Douginerty 5-9 4-6 14. Enio 6-11 1-1 14. Price 4-9 4-4 12.
Williams-F 3-411, Wilkins 5-F 3-13. Ferry 3-42-2 16. Brenden 5-102-21. Custimeer 1-39-02. Bottle 0-1 1-0 0. Phills 52-2 0-02. Tarlos 5-644 22-8 114.
S-Point goods-New Jersey 1-2 (Robingon 1-3. Point goods-New Jersey 1-2 (Robingon 1-1. Colamon 0-3. Petrovic 8-1). Cavelond 7-10 (Elitio 3-2. Rery 3-2. Wilkins 1-1, Brondon 1-2.
Price 6-21. Petrovic 8-1). Cleveland 7-10 (Cougherty 14). Assistan-New Jarsey 24 (Creeks. George 5). Cleveland 31. (Price 7). Total fouls-New Jarsey 24. Cleveland 19. Technical-New Jersey 14. Coveland 19. Technical-New Jersey 14. Coveland 19. Technical-New Jersey 74. Cleveland 19.

(L.A. leads surten 1-41 Completit-101-49, Green 4-60-6, Divac 5-9 2-4 12, Sort 4-11 9-11 22, Threadt 17-24 1-2 25, Worthy 4-15 1-29, Christie 2-10-04, Smith 2-4 2-2 & Envorts 1-1 8-9 2, Toleast 4-5-81 16-05 Gebrüces 3-96-4, Borcher y 2-16-16-15-30, Weid 4-8 0-0, Knight 5-9 0-0 10, Malerite 4-15 1-2 9, Chambers 3-11-4-16, Dumos 3-4-6-04, Alage 4-13 3-1 10, Miller 6-0-06, C., Johrson 1-2-0-0 2. Totals A-8-9 16-22 103. 3-Polot motion-Lon Amates 1-4 (Scott 1-3, Sectors 27 24 30 25-112 (Boston List scritts 1-6) Johnson 7-132-216, Navron 2-81-35, Mourn-ing 9-1a 72-15 25, Bogues 3-18-06, GB1 12-34 6-9 20, Wingate 1-1 0-02, Be telt 1-3 0-02. Curry 3son 1-3 0-0 2. Green 1-3 0-0 2. Totals 120-04G 0-73 21-28 101naby 4-60-8 & Gamble 3-40-96 Partab

7-121-23 25: Doubles 4-11 2: 23: Lowin 7-11 3-17, Kisine 1-1 8-0 2: McDanier 10-20 1-3 21: 8 rown 4-3 8-6 14: McHate 5-11 2-2 12: Fax 1-50-8 2 Talais

 Triastitine isel series 1-0)
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 Monning 7-14 3-5 17, Narman 4-14 0-13, Rob Corry 54 2-2%, Corracoh 3-7 1-3, Wingstre 2-30 

 arts-11 1-13, Horner 1-14 0-2, M. Colcano, P.7
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Sporto Rohendum 26 Devenier 24, Combus Leeuworden 22, Rodo JC Karkrade 71, Fortu na Stiturd 17, FC Den Basch 77, SVV Dor dracht 15, ENGLISH PREMIER LEAGUE

ENGLISH PREMIER LEAGUE Asion Villo 6, Oldhaan 1 Chelsed 2, Caveatry 1 Crystal Palace 3, (psvich 1 Evertan 6, Arsonal 8 Leads 1, Quens Park Rangers 1 Narwich 1, Lywrpool 8 Nothightam Forest 6, Sheffield United Sheffield Wednesdoy 2, Middlestaroush Southamation 8, Manchester City 1 Tottenhon 1, Wimbiedon 1

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VIII 24, Norwich 7J, Blackburn & Manches-ter City 56, Queens Pork Rangers 56, Liver-pool 55, Cheteor 55, Tohtenham 56, Sheffed Wednesdov 55, Wimbledon 54, Arsenol 52, Cav-entry 51, Everton 58, Southameton 59, Leeds 49, Ispekton 49, Crystel Ponoc 44, Sheffed United 44, Dicham 43, Middlesbrough 42, Nah-, finghom Farsel 40.

FRENCH PIRST OVISION FRENCH Parts Nonies 1. Coen 1 Bordeoux 3. Lille 6 Monoco 2. Valencienne Autorns 1. Paris-SG 2 Toukon 2. Toulouse 8 Nimes 2. Metz 2 Le Houre 2. Lyon 6 Schul-Stierne 3. Sector . • Soint-Etimne 1, Sochoux

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2PANISH FIRST OIVISION Atistico de Moderid 1, Savilla 8 Cetto & Oscand 8 Codiz 1, Tenerife 3 Espanol & Barpelana 1 Espanol G, Bargelong I , Zarastan, Z, Burges J Arhietic de Bibbos B, Sporting de Gilan B Logrones I, Altocate 8 Dvideo B, Reol Madrid 6 Valencia 2, Departirio de La Coruna 8 Rayo Valiscano I, Reol Sociedad J

BEER TRANSAGIONS

named later, and assigned him to Calebry, PCL\_Waived Eric Gunderson, blicher, Moved Kerry Woodson, plicher, Iram 15 to 60-day

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dischied T bled list. XAS-Optioned Beni) Gil, shortstop, to , TL, Reculied Jeff Bronkey, pitcher,

Tutso, TL, Recalled Jeff Brankey, pHCNer, from Oklatema City, AA. National Leave ATLANTA-Put Deban Sanders, outfielder, untileider, from Richmand, IL. CH(CAGO-Activated Ryne Sandbers, sec-and Isasemar, from 15-day disabled list. Re-colled Heathcilff Stocumb, pitcher, from Iowa, AA. Optioned Taran's Shields, infielder, and Matt Watheck, originer, to towa. CINCINAAT-Coloned Travis Buckley.

CINCINNATI-Claimed Travis Buckley, Difcier, of indiversition Colorado and ap-Noned hira to Chattanoogd, SL. ODLORADO-Wolved Scatt Aldred, Alth-

er. Recolled Armando Revnoso, plicher, from

er, Recalled Armando Revolaso, pilcher, from Colorado Springe, PCL FLORIDA-Segit Mart Turner, pilcher, fo Edmonton, PCL Activated Jim CorsL pilcher, from 15-day disobled list. MONTREAL—Colorado Sont Aldred, pilch-er, off waivers from Colorado, Designated Len Picata, pitcher, for assignment. - NEW YORK—Optioned Ryon Thomson, outfielder, to Norfolk, IL, Recolled Worne Housis outfielder, for Morfolk, SAN PRANCISCO—Put Dave Martinez, auffielder, an IS-day disobled list. BASKETBALL

BASKETBALL

BASKE TEALL National Basketbul Association HOUSTON—Ansumced that owner Charile Thomas has agreed to a contract to sell the Norm to a Find tai businessman for an undi-closed genount offer the team is finished in the

Ployoffs. POOTBALL Notienal Football Learns C(NCINNATI—Re-Stand Alex Gordan. Imabackers: Sjand Jones Hoalty, defendine back, to an offer sheet. Staned Joy Schroeder. porterbock. DALLAS—Signed Kevie Williams, wide re-

DALLAS—Signed Kevie Williams, wide re-ceiver, its 4-year contract, Released issice Notit commerciact; Netwin Feater, Intelbocker; and Dennis Ranson, Haht end. Signed Brad Brate and Michael Pavios, quarterbacks; Jo-son Burisson, Gatt end: Anthony Jones and Gross Resol, wide resolvers; Yoav Kennedy, running back; and Alan Luther and Alex Rom-kin, suards. OErvyER—Signed Darryt Holl, sofety: Deby Park and Kell Auer, Nath ender.

Ricky Daty and Ed Nell Aver, light ends: Travissimms, running back; Tam Rain, purter; and Matt Winsa. Ilneba

CYCLING

Tour of Spain

Tour of Spain Results Sundar from the seventh stone, a 1944-kilometer (TH4)-mile) time stratch from Polanetas de Eroma to Madrid: L.Lourent New Seconds: J. Antonice Goraulez Sould. Eldor, s.L. 4. Scott Eunderland, Austro-Ida.S.L.S. Roberto Posals, (taiv, Navigors, s.L. 6. Manuel Abreu: Portugol. Stonad, S.L. 7. Politono Fontomill, Holy, Marcatom, s.L. 19. Roberto Politonal, Italy, Alexandro, S.J. 19. Johns, Badard, Beigium, Calistros, 3.L. 19. Johns, Schulder from the trial: J. Alex 2016; Switzeriami, ONCE, 41 minutes, 59 sec-odas 1. Tony Rominger, Switzerland, Cea colastur, 35 seconds behind; 5. Loudeline Cu-bind; 4. Jesus Mantova, Sooin, Banesta, 2:20 be-hind; 4. Jesus Mantova, Sooin, Banesta, 2:20 be-bind; 5. Jesus Mantova, Sooin, Banesta, 2:21 be-hind; 7. Pedro Delsado, Sooin, Banesta, 2:21 be-hind; 7. Pedro Delsado, Sooin, Banesta, 2:20 be-hind; 8. Maitari Mantova, Sooin, Annovo Seoura, sonesia, 3: Mathed. Results Pridar Irans the Bith stone, an 2174-Bainetas I. Iniveles 29 seconsts; 2, Tony Ro-minaer, Switzerland, Clas Colositir, 28 peo-and bariasi, J. Jesus Annova, Sooin, Sooin, Annovo Segura, Strice Inive, 4. Enclos Zona, Iboy, Mexatore Usa Saine, Saine, Tony Ro-minaer, Switzerland, Clas Colositir, 28 peo-anisteristica; 1, Jesus Annova, Sooin, Annovo Segura, Sume Jab

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Matchar Mouri, South, Amaria Sepurat, s.i.) B. Padro Delaada, Saain, Banesia, s.i.i. 9, Erik Braukint, Netherlands, DNCE, s.i., 10, Luca

Getfl. Haly, Eldor, s.). - Overall Standisist after Sunday's seventh stops: 1, Alex Zulle, Switzerland, DNCE, 25 hours. 36 minutes, 11 seconds; 2, Tony Ro-minuer. Switzerland. Class Calestur, 1:05 be-hind; 3, Loudeling Cubine, Spain, Amaru 54-suros, 7:02 behind; 4, Akarino Akonso, Spain, Bonesto, 3:25 behind; 2, Parko Delaoda, Soula, Bonesto, 5:21 behind, 4 4, Meldor Mourt, Spain, Amaru Seguros, 2:24 behind; 7, Jesus Mantova, Spain, Amaru Seguros, 3:42 behind; 4, Julion Garaese, Spain, Bonesto, 5:45 behind; 9, Erik Breakluk, Nelhartonds, ONCE, 3:55 behind; 10, Altor Garmendia, Soula, Benesto, 3:59 behind.

 Total Secto-Los Angeles 24, Houston 20.

 Set Antenia
 20 14 34 29-67

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 21 24 34 16-66

 Can Astenio tel series 1-87

 Ellist H-14 24 18, Corr 1-4-24 8, D. Robinson 4-30 47 14, EHis 4-151-1 15, A. Johnson 3-64 45 16, Anderson 3-78-04, Reid 9-2 8-28, Cummings 4-136-0 8, Dei Nagro 3-64 44, Dei Neis 3-64 4, L. Jmith 1-4 64 7, Totals 3-64 75-20 67, Coreson 31-24 73 4, Williams 14, Col 11 8, En

Totals (3-9) 14-22 102 3-Point gasts—Los Angeles 1-4 (Scott 1-2, Threat 6-1, Worthy 6-1), Phoenix 1-4 (Angeles 5-5, Malerie 0-4), Postad ant—None, Re-bounde—Los Angeles 30 (Divoc 10), Phoenix 2 (Threat 1-7), Phoenix 26 (Kright, Malerie 5), Totals losts—Los Angeles 30, Phoenix 22, Tach-statis—Sartuev, Comobeli, SATURDAY'S RESULTS Setting of the state of the 

Phoenix 22 15 (L.A. jende verten 1-1)

New Jarsey 31 21 28 28-107 Cigweland 25 31 22 28-- 17

Alfactive School of Marking 22 (Ellikit, A Jahrnan 7, Portland 14 (Strickland 9, Tatki feels-Son Antonio 21, Portland 19, FRIDAY'S RESULTS Alfactive 22 30 17 25-99 (Chicopo Sentis Series 1-4) Willians J-18-724, Willia 34-127, Koncols 4-2 German 10-17 J-11 27, Macrin 7-1) 5-6 20, Soviel 3-20, Petrovick 7-146-92, Robinson 7-4 4-320, Petrovick 7-146-92, Robinson 7-4 3-35 107, Willians J-18-724, Willia 34-127, Koncols 4-2 German 9-2 4-4 12, Herman 0-3 4-68, Brower 1-4-54 2 Grobian 9-2 6-4 12, Herman 0-3 4-68, Brower 1-4-54 2 Grobian 9-2 6-4 12, Herman 0-3 4-69, Brower 1-4-54 2 Grobian 9-2 6-4 12, Herman 0-3 4-69, Brower 1-4-54 2 Grobian 9-2 6-4 12, Herman 0-3 4-69, Brower 1-4-54 2 Grobian 9-2 6-4 12, Herman 0-3 4-69, Brower 1-4-54 2 Grobian 9-2 6-4 12, Herman 0-3 4-69, Brower 1-4-54 2 Grobian 9-2 6-4 12, Herman 0-3 4-69, Brower 1-4-54 2 Grobian 9-2 6-4 12, Herman 0-3 4-69, Brower 1-4-54 2 Grobian 9-2 6-4 11 5-4 172, Forci 1-5-20-2-9 Plasen +16-2-4 18, Groon 1-3-6-2, Contwrthal 4-3 224, Armstrom 4-11 1-14, Jorden 15-22-2-3-7 Bit marks-Mew Jerser 2-5 (Macrita 1-2), Histor 1-4, Brite 1-2, Sanders 2-4, Wilkins 6-1, Sander 07, Cleveland 24 (Price 11), Tethal fouls-New Jerser 20, Cleveland 24 (Price 11), Cleveland 24 (Price

& Lowrent Jakobert, France, ONCE, SJ; 7,

#### Friday's Line Scores

AMERICAN LEAGUE AMERICAN LEAGUE Alinatsota 600 500 500-6 4 3 Setroit 300 210 230-8 18 0 Banks, Tsamis JSJ, Gorces (6), Hartiev (7) nd Harser, Webster (8): Welts, Gotr (6) and irauter. W-Wets, 40, L-Banks, 2-1, talitomic 000 000-1 5 0 loston 630 300 00x-6 7 0 Farrell, Patherson (2), Crim (6), Melson (8) nd Mivers, Dopton, Quantrilli (6) and Melvin, J-Dopson, 2-1, L-Farrell, 1-2, HRS-Baston, Volentin 5 157. nd Nora Trauler, J-Dopson, 2-1. 'alentin 5 (5).

(Series was ited 3-1) First Period-1, Denall, Oroka 2 (Coffey, Shapdord), 8:37 (pp). 2, Toranta, Zezel 1 (Rousel, (1:58, 3, Toranta, Andreyctuk 6 (Course), 10:57

 Oakkand
 BOB #80 081-8
 4
 (Rouse), (11:36, 3, Taraniha, Anderzichuk 6

 Caveland
 109 000 001-4
 (Rouse), (11:36, 3, Taraniha, Anderzichuk 6

 Davits, Borver (17, Mahlter (18) and Stein-Dach: Mesa, Lilliquist (9), Plunk (9) and Ostin-Dach: Mesa, Lilliquist (9), Plunk (9) and Ostin-Dach: Mesa, Lilliquist (9), Plunk (9) and Ostin-Dach: Mesa, 2-1, L-Dovia, 4-4, Sv--Plank (1), Millwalukce 400 182 040 481-4
 8
 Detroit, Cocorelli 1/ Vzerman, Carlevidae), 1:77.

 W--Mesa, 2-1, L-Dovia, 4-4, Sv--Plank (1), Millwalukce 400 182 040 481-4
 8
 Detroit, Cocorelli 1/ Vzerman, Carlevidae), 1:77.

 Bartes, Feifers (6), Austin (6), Orosco 184 Hornv (9, Anationado 181), Llevid (18), Man-soniski (13) and Krowik, Milason (19); Levierta, Sohannan (7), Winteskie (9), Henke 110(, Paz-Sohannan (7), Winteskie (9), Soboli (10), Paz-Sobannan (7), Winteskie (9), Henke 110(, Paz-Sobanna (7), Winte

Toronte

District (Taronie wies saries 4-3) First Period--1, Yoranto, Anstarson 1 (Ge-mour), 7:25, 2, Gehroir, Yschoert 3 (Fedorov, Chevyldoc, 10:37, Sected Period--3, Detroil, Burr 5) Rocine, Hawei, 4:11, 4, Toronie, Roczel (Gilmour, Clarki, 7:35, 2, Detroit, Orale 3 (Pre-bart Burrish, 8:47, Field Ethylog, A. Taronie, Brunansky II(. Torpetta 808 601 100--2 6 1 Chicago 800 653 602--3 6 6 Marris, Eichtern (4), D.Ward (1) and Bor-derst Alvaréz, Janes (6), Hernandez (9) and Kartovice, Fisk (6), W-Alvarez, 2-4.L.-Mar-ris, 1-4. HR--Toronto, Carter (2). berl, Racine J. 8:44, Third Period-4, Taronta, Glimour 5 (Clark, Eflett), 17:17, Overtlave-7,

Swaden, 44, 6-1, 6-3 Swaden, 44, 6-1, 6-3 Samithadis Silch def, Francesco Athur, 6-1, 6-4; Landt det, Pioline, 1-6,7-4 (2-1),6-1 (Pioline forcad to

withdraw because of injury). Flaat

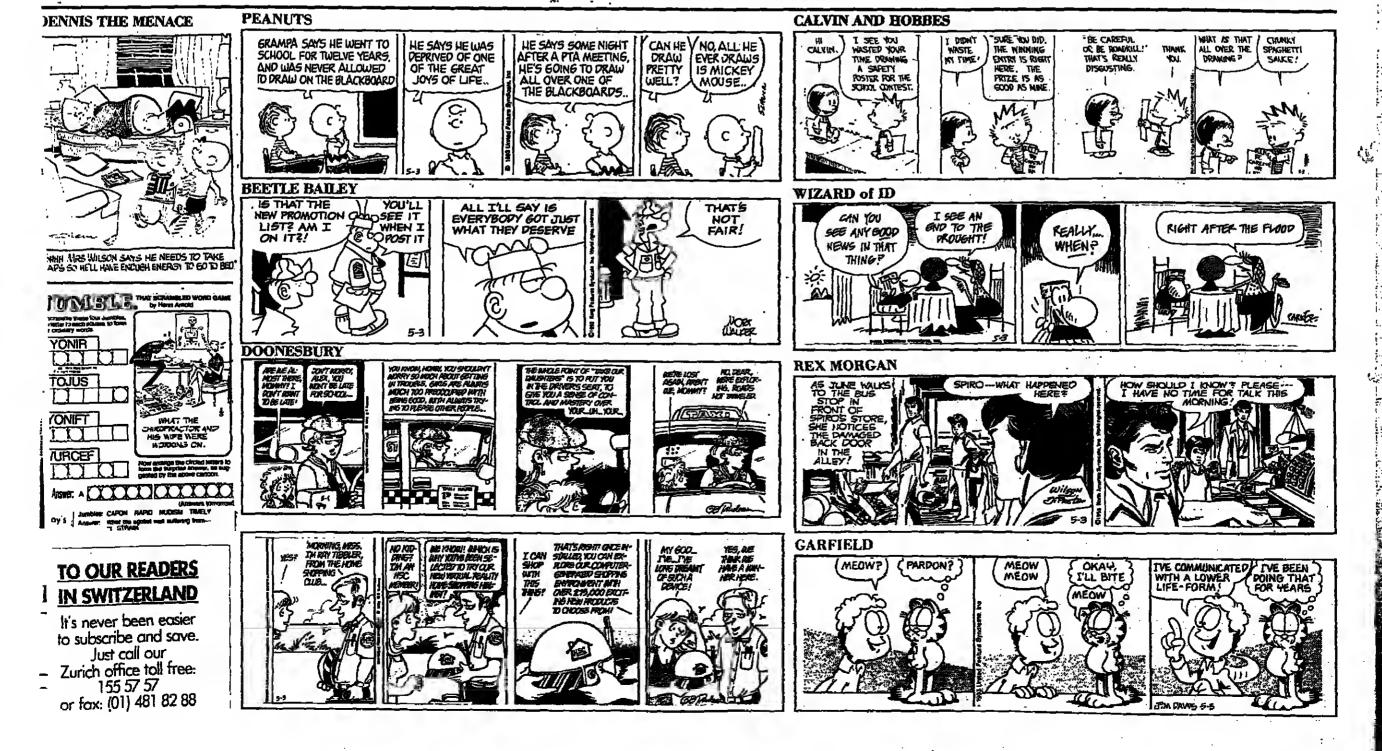
Landi det. Stico, 74 (7-2), 4.1. AT&T CHALLENOS Sinske, Quarterthaats Jorde Poimer, U.S. det. Alberto Beroputoul, Spain, 74 (74), 42; Jacco Ethrein, Hether-lands, dei, Roberto Azar, Argenitra, 42, 42; Bryan Shollon, U.S., det. Andres Gomarca (1), U.S., det. Richard Prombers, Austrolio, 74 (7-1),4-4. Sinskes Semifresh Shelton det. Palmer, 43,57,4-1; Ethregh def. Sompras, 74 (7-5), 6-4.

noras, 74 (7-5), 6-4. Ficad Eitingh det. Sheiton, 7-6 (7-)) 4-2.

Chicago 4-11 (Jardon 24, Armstrong 14, Tucker 15, Process 4-1, Feeded ent-Hone, Rebownig-Athenia 6 (Willis, Koncok, Kerls 5), Chicago 70 (Willis, Koncok, Kerls 10, Borther 24, Chicago 71, Totag 10, Borther 24, Chicago 71, Totag 10, Dorvis 31, 62, Chicago 71, Totag 11, Dorvis 31, 73, Thit 11, Totag 11, Dorvis 31, 73, Thit 11, Totag 11, Dorvis 31, 73, Totag 12, Found 20, 21, Totag 13, Dorvis 31, Totag 14, Dorvis 32, Totag 14, Dorvis 33, Houston 32, Totag 14, Dorvis 34, Totag 14, Dorvis 34, To

CRICKET

FINAL TEST West ladies vs. Pakiston, dist day Saturday, in St. John's, Anthyna West Indes, first lunkrys: 3449



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# PÖŘŤŠ ICE HOCKEY

# **SELES:** Flown to U.S.

# (Continued from page 1)

out a serrated knife with a 12-centimeter blade with which he stahbed Seles once.

As Seles screamed, the guard and two spectators wrestled the man inlo submission, reportedly breaking one of his arms. Seles staggered away, reaching over her shoulder for the wound. Blood seeped from her white shirt as she was helped to the ground. 'He said about his motive that

he is a fan of Stefft Graf and he could not bear Monica Seles being the momentary No. 1 of the world," a police spokesman said of Parche. "He said several times that he did not plan to kill Monica Seles, he only wanted to make her unable to continue playing. The way things look, he is saying the truth '

The tournament continued amid heightened security and a protest by 200 Serbs outside the tournament grounds. Spectators' bags were searched, and more officers were assigned to the tournament both uniformed and plainclothed. The players' seats were repositioned, away from the stands, enabling a guard to he stationed on the court between contestants and spectators.

"You feel much more protected, relaxed," Sanchez Vicario said. "You feel better."

Graf, who admitted to walking the grounds alone Saturday, com-plained during her difficult threeset semifinal victory over Jana Novotna that the guards, especially the man hovering behind her in his stark white shirt and black trousers, "distracted me more than they helped me."

At her request, the guards were repositioned Sunday in the front row directly behind her and Sanchez Vicario. During the awards ceremony, two guards sandwiched Graf as she sat listening to speech-

Asked whether the attack would further isolate players from their fans, Graf said, "I hope not, I really Son D. hope not. We tennis players have Here been put up more or less on a stage. We have to he closer to the people L---S who watch us. I think nothing should change." New San So

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**Russia Beats Sweden, 3-1,** -

As a security man ran toward her attacker, Monica Seles collapsed on the court in Hamburg after being stabbed in the back

Graf said she would bave As Graf played Saturday, she dropped out of the tournament had could hear the chants of "Monica, Seles's injuries been worse. Asked about the assailant's motive, her eyes welled as she said. "That con-ian who was born in Novi Sad, the cerned me even more." When she visited her rival in the hospital, both had trouble talking.

"I said to her how I felt, how it also burt me in a way," Graf said her, and her hrother. She is feeling we feel really sorry for ber."

Novotna said: "When she realizes what has happened to her, I think that's going to hurt her more than the injury itself. Now she has a good chance to prove to us that she

mentally strong on the court, but also that she is so mentally strong off the court. I do wish that she will he able to do that." born.

Monica" from Serbs outside the ian who was born in Novi Sad, the capital of Voivodina, an autonomous province in the former Yugoslavia claimed by Serbia. She now resides in Sarasota, Florida.

Though she has long maintained Saturday. "Her parents were with that sports and politics are not related, she has received death very bad at the moment. The threats for two years resulting from wound itself is not the problem, but the war in her former homeland. what goes on in her head. I told her Tournament officials said they that all of us think of her and that knew of no warning before the at-

Within an hour of the start of the Serbs' rally, tournament organizers brought Seles's mother, Esther, from the bospital to address the CLOM

> ing," she told them through a bull- hospital." "I'm sorry Monica was not

The knife used in the attack, in a photo taken off German TV.

"Thank you very much for com- for anybody to visit Monica in the crying as well. Within 10 minutes the crowd was marching away, to Removing her glasses, she began chant the name "Monica" outside able to come here. It is impossible to cry. Women in the audience were the hospital.



# troit

first round. The previous record

and Red Wings needed overtime to

**For World Championship** Titov's goal, just 1:39 into the remaining. But the Swedes failed to game, came after a fast break on the right flank. Goalie Tommy So-Khomutov finished with five derstrom stopped a shot from point-blank range, but the puck bounced over his body and trickled

It was the first world title for into the net. Russia, which made its debut as a Then Karpov and Nikolishin traded passes on a 2-1 breakaway and Nikolishin finished it off with a country in last year's tournament but lost to Sweden, 2-0. in the quartap-in past the sprawling goalie at The former Soviet Union had won a record 22 utiles since 1954,

Trefilov, who plays for the Cal-gary Flames, made two dazzling saves as the Swedes put the pres sure on in the last 10 minutes of the before a near-sellont crowd of opening session.

Khomutov swept a low rebound from the slot past Soderstrom to make it 3-0 at 7:49 in the second period.

Mikael Renberg spoiled Trefi-lov's shutout bid with a controver-The Russians also took the lead against Sweden in the preliminary round here, but then lost by 5-2 to sial goal at 9:36 in the third period that first was disallowed by Ameri-can referee Rob Hearn following a wild scramble in front of the net. A the two-time defending champions. This time, the Russians never al-Russian defenseman fell backiowed the Swedes to come back as goalie Andrei Trefilov made severwards in the crease and glided into the net, his body covering the puck.

Valeri Karpov, a rookie left wing, set up linemates Titoy and Nikolishin for the first two goals.

Khomutov finished with five goals and seven assists, second behind Canada's Eric Lindros in scoring during the tournament.

Page 15

Lindros had 11 goals and six assists, but the Philadelphia Flyers' big rookie center had a disappoint-ing playoffs and scored only one goal in Canada's 7-4 loss to Russia in Friday's semifinals.

Canada, the only team with a perfect 5-0 record in the preliminary round, then lost Saturday's bronze-medal game. 5-1, to the Czech Republic.

Thomas Rundqvist scored the game-winner 8:38 into overtime as Sweden edged the Czechs, 4-3, to reach its third straight final.

Norway beat Switzerland, 5-2. Saturday in a relegation game. That dropped Switzerland, a sensational semifinalist last year, to the B group ebampionships in 1994. The Swiss will be replaced by Britain, while Norway will stay in the elite group along with France and Austria, the other two teams that failed to make the quarterfinals. Next year's championships will he held in Italy.

# **Maple Leafs Gain Norris Finals**

STANLEY CUP

nute advantage.

The Associated Press

MUNICH - Russia's team of

young, hungry rockies scored twice in the first period Sunday and held

off Sweden, 3-1, to win the World

German Titov, Andrei Nikoli-shin and Andrei Khomutov scored

10,500 in the Olympic Hall that

included Juan Antonio Samaranch,

president of the International

Olympic Committee, and Chancel-

lor Helmut Kohl of Germany.

Ice Hockey Championships.

terfinals.

the last in 1990.

al key saves.

The Associated Press An overtime goal by Nikolai Borschevsky at 2:35 lifted the Toronto Maple Leafs to a 4-3 victory semifinals over the Red Wings in the seventh

game of their first-round playoff The Maple Leafs will host the St. Louis Blues to start the Norris Di-

vision finals Monday night. game's first penalty for high-stick-Bob Rouse, who had a goal in the second period, sent a perfect pass from the right circle to Bors-chevsky, who deflected the puck ing Sylvain Lefebvre at 11:50 of the past goaltender Tim Cheveldae on

third period, hut the Maple Leafs the stick side on Saturday in Dedidn't get a shot on goal during the

> game at 3 at 17:17 of the third Detroit, 10-4, in the third period.

> > barciy ove

on goals by Toronto's Glenn An-derson and Detroit's Paul Ysetroit beat Toronto, 1-0, to win the baert In the second period, Detroit's Shawn Burr and Dallas Drake

The shots were tied at 23 for each side, Detroit was clinging to a 3-2 lead, and the game had been penalsandwiched goals around one by Rouse for a 3-2 Red Wings lead. ty-free as the third period opened. Detroit's Jim Hiller drew the

Anderson's first goal of the series gave Toronto a 1-0 lead at 7:25 of the first period. The play started at center ice when Gilmour knocked the puck away from Shawn Burra Gilmour skated around defense man Yves Racine in the left circle and passed back to Anderson, who snapped a shot over Chevelae' glove from the point.

Doug Gilmour's third goal of the Ysebaert tied the game with h third playoff goal at 10:37 of the first period. Sergei Fedorov skated up the right side and fed a pass series, from between the circles on a pass from Wendel Clark, tied the across the goal to Ysebaert, who period. The Maple Leafs outshot fired a low shot at a tough angle The first period ended in a 1-1 tie past Toronto rookie Felix Potvin.

# SIDELINES

## **Davis Wins Cannes Open Playoff**

CANNES. France, (UPI) - Veteran Australian Rodger Davis, with a par Sunday on the first hole of a sudden-death playoff, defeated Mark McNulty of Zimbabwe to win the Cannes Open golf tournament. McNulty had shot the best round of the week, a 7-under-par 64, while d a ch

Washington Post Service LOUISVILLE, Kentucky - A Kentucky Derby victory, one of the

crations, is his at last,

Mellon's Sea Hero Wins Kentucky Derby By Andrew Beyer

Mack Miller, decided to enter Sea Hero in the Derby. The colt hadn't won a race all year, and the cau-tious Miller has dodged the Derby

On the backstretch, Storm Tow- of the stretch to the wire - and nobody seriously threatened him. Prairie Bayou circled five-wide and made his usual late run, but it

Ξ.



The Maple Leafs, who had the only two shots in the overtime, onlshot the Red Wings, 35-27, in the record 14th overtime game of the

was nine. The last time the Maple Leafs

decide a seven-game series oc-curred on April 9, 1950, when De-

Swedish coach Curt Lundmark yanked Soderstrom for an extra attacker with less than three minutes

who began the round tied with Davis for the lead but hit a shot into the water on No. 14, and the young Swede Pierre Fulke, who had shared the lead for the first two rounds.

 Blaine McCallister took a two-shot lead over Jist McGovern and John Huston into Sunday's final round of the Houston Open after the third round was rained out.

#### **Manchester United Is Given Title**

LONDON (Reuters) - Manchester United won the English soccer title Sunday for the first time in 26 years when second-place Aston Villa, playing at home, lost its Premier League match to Oldham on Nick Henry's goal in the 29th minute.

Villa's loss left it four points back with one match to play and ensured that United would get the fille even if it loses its last two matches, at home to Blackburn on Monday and away to Wimbledon next week. the world.

 The Dutch league match between visiting champion PSV Eindhoven and relegation-threatened FC Dordrecht '90 was abandoned after police received two bomb threats at halftime. (Reuters)
 Gary Lineker, the former England striker, scored his first goal in

Japan to give Nagoya Grampus Eight a 2-1 victory over Italy's Lazio in a friendly match. (Reuters)

#### Swiss Stun Italians in Cup Qualifier

BERN, Switzerland (AP) — Switzerland virtually elinched its first World Cup berth since 1966 with a 1-0 victory over Italy in a European

Group I qualifying match Saturday. Defender Marc Houiger scored the goal in the second balf. Italian midfielder Dino Baggio had been sent off seconds before halfume for a tory ond borse racing season. rough tackle. Switzerland's first victory over Italy in a major championship in 39

years left it the only undefeated team in the six-nation group, which it now leads by two points over Italy. The top two teams reach next year's World Cup finals in the United States.

#### Judge Approves NFL Labor Pact

MINNEAPOLIS (AP) - A favorable decision by a federal judge in an NFL labor settlement seems likely to close a major chapter in the league's

20-year battle with its players over free agency. U.S. District Jndge David Doty gave final approval Friday to the settlement that set up the NFL's new free agency system. In doing so, Doty rejected complaints from dozens of players that the plan limits their earning power and barred players from filing new lawsuits on the issues covered m the settlement.

In a 115-page opinion, Doty said the labor agreement announced in January was "fair, reasonable and adequate" to the players who filed a class-action lawsuit challenging the league's Plan B free agency system.

#### For the Record

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Stobodan Jankovic, the Serbian basketball player who in anger rammed his head against a concrete support over a referee's call in Athens, was out of danger but paralyzed from the waist down after surgery on his fractured neck vertebrae. 1.4P)

Noboevuki Wakai, a Japanese rider in the Spanish motorcycling Grand Prix, died in a hospital in Seville after crashing during the final practice (Reuters) for Sunday's race.

David Waymer, 34, a durable defensive back for 13 seasons with the NFL's New Orleans Saints, San Francisco 49ers and the Los Angeles Raiders, collapsed and died at his farm home outside Mooresville, North Carolina, A preliminary autopsy showed that he had recently ingested cocaine. INYT

John Jenkins, the embattled Houston foothall coach, resigned in the wake of allegations by a former assistant and several former players that NCAA rules had been violated. (AP)

Alex Zulle, the Swiss cyclist leading the Tour of Spain, did not test positive for a controlled drug, International Cycling Union said. Spanish authon ties hlamed an erroneous report to the contrary on a translation (AP)

MIX-UP. Lieutenant Mike Whitley, 26, of York, England, was killed when a van carrying the Duke of Wellington Regiment's rugby team crashed in Georgia, Seventeen other men, including the U.S. soldier who fell asleep mix-up. while driving the van, were injured. (AŘ

is to have cluded Paul Me lon, the illustrious owner and better credentials. breeder who, at age 85, has started But this year's field appeared to

to scale down his thoroughbred ophe exceptionally weak, and many trainers were figuring that any Red Sea," Bailey said. His Virginia-bred colt, Sea Hero, horse who hit its peak form Saturday would have a chance to win the ing horses, then encountered brief made an explosive move on the rail at Churchill Downs on Saturday race and the main share of its traffic and steered outside. On the \$985,900 purse.

and drew away to the win the 119th running of the Derby by 2½ lengths over Prairie Bayon, the favorite. Wild Gale finished third. That horse was Sea Hero. Jerry Bailey's flawless ride gave

Mellon an extraordinary racing distinction: He has won the most he would eventually be able to find the Derby. running room in the 19-horse field. Bailey sh important race in each of the three most important racing countries in

It had seemed an almost quixotic. now-or-never decision when inside post Mellon and his 72-year-old trainer, to the lead.

hauled Wild Gale, a lightly regard-ed member of the mutuel field, for side the leader as Bailey stayed inside and found running room. second place. "It was like the parting of the

Personal Hope was fourth, train-He got through inside some tirer Bill Shoemaker's colt Diazo was fifth and Corby was sixth. Sea Hero's winning time was a moderate 2:02 2/5 over a very fast turn, he had a pack of horses in trackfor the 14 miles (2.01 kilome-

front of him. ters), a performance that seemed to confirm unenthusiastic prerace as-Bailey knew Sea Hero would "I was looking for the outside," have to come from off the pace. he said, "and then the rail opened" sessments of this 3-year-old crop. When the gate opened, he steered as the other stretch-runners were Mellon's Rokeby Farm has prohis mount from post position No. 6 trying to make the classic wide duced top borses on two continents to the rail, sat there and hoped that swoop on the turn that often wins for more than 30 years. Mill Reef won the Epsom Derby and the Prix

As expected, jockey Rick Wilson popped out of the gate from the inside post and sent Storm Tower to the lead. Bailey shot inside Personal Hope and, Stevens would say later, "Sea When he passed the leader of de l'Arc de Triomphe. Arts and Letters finished second in the Derby and Preakness before winning the Belmont Stakes. But Mellon Hero had clear sailing from the top

Bin Ajwand, a 66-1 entry ridden

"He ran as straight as a gun bar-

at the finish line.

and Miller had not brought a horse to the Derby since 1968. "You can't put into words what this means," Mellon said. "It's very exciting, something you never belie is going to happen until it does."

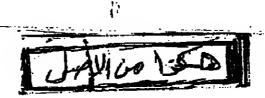
Miller, the man who had often seem to disdain the Derby and all its hoopla, acknowledged: "This is the ultimate. This is the best. It almost But Eddery pulled away and Zafonic, owned by Prince Khaled Abdullah of Saudi Arabia, was 3/2 makes you cry." lengths clear of 10-1 shot Barathea

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Zafonic Breaks Record in 2,000 Guineas half-way point in the straight one-mile (1.6-kilometer) race. witb Zafonic and at one stage ap-peared to be closing. The Associated Press NEWMARKET, England -French-trained Zafonic raced from Veteran jockey Lester Piggott, last place to a record-breaking vicon Silver Wizard, had the lead and in the 2,000 Guineas, the sec-

was setting a fast pace that would force most of the favorites to drop classic race of the English out of contention. Zafonic's time of 1 minute, 35.32 But Jockey Pat Eddery moved seconds was the fastest in the 185-

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Zafonic to the outside, then shifted by Bruce Raymond, was third. Sil-the 3-year-old colt into overdrive ver Wizard faded to sixth. year history of the prestigious race. Rated the 5-to-6 favorite by the with 400 meters to go. bookmakers, Zafonic was running Barathea, ridden by Michael rel." said Eddery after his 11th elas-Roberts of South Africa, tried to go sic victory. last in the 15-horse field Saturday as the thoroughbreds passed the

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INTERNATIONAL HERALD TRIBUNE, MONDAY, MAY 3. 1993 -

# A Synergistic Blast With the Leonardos

DARIS - Artists want to be solvent and executives want to be creative: a perfect mix for a synergistic blast such as took place at close of work last week in a Louis-Louis private room at the Hotel Raphael. The bright young and youngish

#### MARY BLUME

businessmen and women of the mostly French Leonardo group were meeting with Paul J. Curtis, the gruffly charismatic founder of the American Mime Theatre of New York

"I shall be affecting a patience tonight that I do not have at all," Curtis said privately before his demonstration began.

The term American mime, as Curtis, its inventor, sees it, has nothing to do with white-faced mutes climbing imaginary ladders. His works are silent, the stated aim the honest expression of feelings and desires rather than initiation. His repertory in-cludes "Sludge," "Hurly-Burly" and "Uni-taur" and is usually described as a "serious attraction," which he says means he is not as bad as much professional theater, beves in what he is doing, and - despite backing from such sources as the Rocketeller Foundation and the Off-Track Betting Corporation - has money troubles.

The members of Leonardo do not have money troubles. Gathered by Yyes Delatour, a graduate of Stanford business school who publishes computer maga-zines, they meet regularly to develop their inner selves, usually at breakfast.

The creativity at the morning meetings consists of introducing start-up companies to potential backers. At brief evening sesons they have studied parapsychology and been taught how to write a novel. Tonight, with Curis, they have changed into exercise clothes to gain psychological freedom through motivation, characterization and interplay.

Three businessmen have retained their moccasins in the classic, wingtipped and Gucci styles. Only a few have abandoned power dress for tights.

"In New York everyone is in tights. There's less place to hide so they get there quicker. They get uncomfortable quicker and they get going quicker." Curtis says bleakly.

The class doesn't know they are about to brank guez, brank Kreut be made uncomfortable. The man in classic loafers says he thinks the class will help put him in command. "Business leaders can be unbelievably nasty one minute and angelic the next. This is how they succeed.

Bob Simpson, a Paris-Based lawyer, studied with Curtis in New York and is

You drop your mask and become vulnera-

ble. We're not going to do that tonight." No indeed. Curtis may be a testy man whose syllabus is the bossiest document

since the Ten Commandments but tonight

will not be Parris Island comes to Paris

because he would rather like to set up shop

group in New York - one came to him

after a cooking class. Ior God's sake -- but

usually, he says, they come to be amused and then they become hostile when they

see it isn't that kind of game. "And I'm not a bundle of charm anyway." he adds.

The group of 14 sits on the floor, except

for the three pairs of loafers who remain in

gilt chairs, and Curtis makes his introduc-

tory remarks. "The aim of theater is to

move a group of people who don't love us," he says. This might also describe the aver-

age business meeting so no one is alarmed.

here. He has taken the occasional busine

responsible for tonight's gathering. "No le-gal case, no matter how difficult, is as hard pedal in the air; classic losfers does three quivering kneepends while Gucci unwisely as those classes," he says. "One of his exer-cises is you go and say to him the last thing you would ever want to say about yourself. tries to touch his toes.

Individual freedom is next, expressed by the Leonardos performing a physical activity that seems amusing to them. A bespectacled man in a yellow sweatsuit does a funny walk, others reel and writhe. "You are doing just lousy." Curtis

rasps. "Most of you were doing things that didn't amuse you at all and were affecting a kind of mirth in so doing."

Chastened, the class is softened up for the next exercise, which is to state, in seven words, something that makes them feel very vulnerable. "You're doing this to bring yourself closer to the group," Curtis explains. Dead silence. The Bob Simpson confides, "I'm very shy and I'd like to get out of my shyness." Twelve words with a slightly rewarmed sound.

That's the kind of information you would give someone in a bus." Curtis huris with contempt. This is not as much fun as learning to write a povel in an hour and a half, people are clearly thinking,

Curtis warns the group that they will be exhausted. The three pairs of loafers re-The next exercise is equally dangerous: move their blue blazers. Everyone is told to just turn to someone and say frankly what hold hands in a circle and say hello, which you think of him or her. "I think you are they do with the fixed smiles of flight attenterribly creative," one woman shamelessly dants. Then they are told to start the adrentells Yves Delatour amid a comfortable cocktail party murmur and at least one and is devoted to the martial art of t'ai chi.

impromptu flirtation. Curtis claps his hands like thunder as a sign to stop. Not surprisingly, when he asks the class

to express anger they excel. Gucci loafers even makes a French automobilist's rude gesture before catching himself and vigorously punching the air instead. Further progress when a woman as foxy - or creative - as a financier replies to Curtis's query, what was the first word I said on opening the class?

"I," she says, clearly guessing. She is right

The hazing is over, the class cowed into contentment. T. (for Teacher), as Curtis is called in his syllabus, now addresses them as "team." When he asks them to express pain and they double over or smite their brows, T. benignly observes, "Strangely enough, that was better." And when they look prayerful on being asked to think of something spiritual, he states, "You did very well team, surprisingly well.

"I conclude that it was not so costly for you," he adds, reverting to form.

He calls the team blocks of wood; when they are asked to act introverted T. sneers, "You look like you rented yourself." Some of the group are looking glassy; classic loafers seems to wish his secretary could come in and rescue him.

It is nearly over and finally it is, with only question time left. Just one question. "No other questions? I stand in swe of your collective understanding," Curtis barks.

But the one question was the hoped-for one: is there a chance of having a Curtis course in Paris?

"That's why I'm here." T. replics. So it's been a good evening all around The class is in contact with themselves and Curtis is in contact with them. He beams after a post-class whisky or two and says there were one or two in the group who weren't at all bad. He is not surprised that

the women were not as good as the men. "They're the wrong age. Very mature women in their 60s do well." One of his best classes in New York consisted of 60 mms. sparked by four who were in their 70s. What he hopes for, Curtis says, is that the class will learn that his process can be a useful form of self-expression and that the

arts are not exotic things divorced form ordinary social values.

Does a mime group qualify as a start-up company? Several of the Leonardos are already in conference, discussing funding. The group is vivacious and pink-faced, perhaps with relief at having survived, and they stay long after the allotted time. Some of them are planning Leonardo's next evening. It will take place in the Bois de Boulogne

# LANGUAGE

# Break On Thru to the Other Side

The set of the second sec

By William Safire

TEW YORK - Congress is trying to pull a fast None on tax policy. No, this is not a distribe about VAT — for "value added lax," wrongly called the "VAT tax" by the Redundance Kids — bat a shot across the bow of Senator Dale Bumpers and Representative Robert-T. Matsm. suthors of a tax bill that would enshrine in law the informal spelling of through as thru.

Comes now (a fine legal atthesism) Anne Heauster of the firm of Falbright & Javarski, L.L.P. (short-for Limited Liability Partnership, which I assume com-bines the protection of a corporation with the cambra-deric of a partnership) with a fax of a bill to assent the

seed capital investments in start-up and other small enterprises," a practice known on the Street as taking a filer on little cats and dogs.

Our solons want to create what they call a "pass-thru entity." which they define as "any partnership, any S corporation, any regulated investment company and any common trust fund." To drive home their enthusi-asm for elipping the old-fashioned ough off through and substituting a zingy, with-it u, the would-be lawmakers add a section on a "look-stru in case of subsidiaries," add a section on a "look-infu in case of substantist, which is defined incomprehensibly but I think is interd-ed to mean "disregard," as in "That snooty White House legislative aide looked right thru me." This practice is known as lite legislating, which occurs in Washington every nite. Simplified spelling is an enterprise that was undertaken with fervent dedica-

tion by no less a language maven than Noah Webster, and carried on with passion by George Bernard Shaw and later by Colonel Robert McCormick, the Chicago Tribune's publisher, but never caught on, no matter how anthoritatively or resolutely presented.

Certainly usage tends to simplify spelling (alright, already), but native speakers hate to be told by philologists, adventising copywriters and other brisk neat-ness freaks how to fix the old lingo. We'll make it easier in our own time, the public seems to say -just don't push us.

Merriam-Webster's Ninth New Collegiate Dictionary treats thry as an unstigmatized variant of through. 

The only place the hapless reform zips along at high speed is on the New York State Throway, a thoroughfare that is not spelled throughway. The "reform" may make it into general speech one day; it's nice to see the old, unsimplified spelling hanging in there, tho.

Incidentally, many lawyers, even those who do not limit their hability, send faxes with a "confidentiality notice" boxed in funereal black. It goes: "The documents accompanying this telecopy transmission may contain confidential information belonging to the sender which [sic] is legally privileged. . . . If you are not the intended recipient, you are hereby notified

that any disclosure, copying, distribution or the taking of any action in reliance on the contents of this

telecopied information is strictly prohibited." Henceforth, when I get such foolish attempts at unsolicited solicitations from solicitors on the cover sheet of a (ax, I will antomatically blaze back with the following:

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"Does it bother you as much as it does me." writes Ray Bradbury (whose new book is "Switch on This Night"), "to hear former Communist groups in Russia

described as right-wingers or conservatives." Yeah, it does, where do those old-line radicals, loony lefties and die-bard pinkos get off trying to climb into my postmodern political lifeboat?

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works. The bird metaphor began in 1707 in descriptions of the right and left wings of an army; in the French National Assembly, the radicals were seated at the president's côté gauche, or left side, with the conservative nobles on the right and the moderates in front.

But confusion reigns today in the republics of the former Soviet Union, because the forces of change toward conservative market economies are described as being on the left, while the old radicals — who long for a return to the discredited statist command economies — are said to be on the right. . Some newscasters, sensitive to the anger of Ameri-

can right-wingers at being lumped in with the apparatchiks of the Evil Empire they belped defeat, prefer a spectrum different from left-right. Sam Donaldson of ABC, for example, uses a variation of hard-soft, describing the former Communist leaders as hard-liners. However, this leaves only soft-liners to denote the reformers, and nobody likes to be called a softie.

Metaphorically, where does that leave us? It's the reformers versus the hard-liners, which is no metaphor at all. Worse, the hard-liners want to change the current Yeltsin government, not the usual goal of a hard line, while the reformers want to keep the executive in power, not the usual goal of reform

Somebody is going to make a big reputation, maybe even a fortune, coming up with a new metaphor to describe the clash between returners to the old way and keepers of the new way. Lites and Heavies? Ups and Downs? Suggestions will be entertained.

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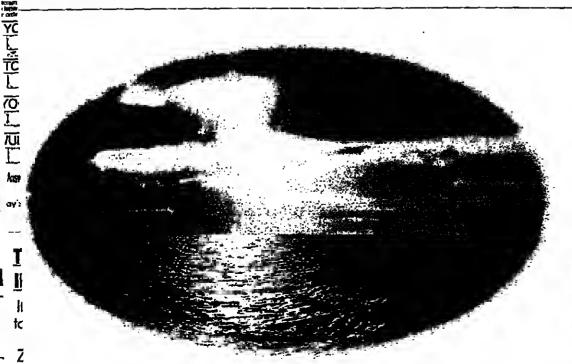


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